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COMMISSION

Louisville Gas and Electric Company
220 West Main Street
PO Box 32010
Louisville, Kentucky 40232

July 1, 2004

Mr. Thomas M. Dorman, Executive Director
Public Service Commission of Kentucky
211 Sower Blvd.
P.O. Box 615
Frankfort, Kentucky 40601

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PUBLIC SERVICE
COMMISSION

Re: Performance Based Ratemaking ("PBR" Case No. 97-171)

Dear Mr. Dorman:

As directed in the Commission's Order in the above-cited case dated October 26, 2001, attached are an original and four copies of the PBR quarterly activity report. This report is a summary of LG&E's activity under the PBR mechanism for the period beginning February 1, 2004 and ending April 30, 2004, including data and supporting documentation for the second quarter of PBR Year 7.

The report includes the following:

1. The non-labor related O&M costs incurred to implement the PBR mechanisms,
2. The results of LG&E's activity under the PBR.

If you have any questions regarding this matter, please contact Clay Murphy, Director of Gas Management, Planning and Supply at (502) 627-2424.

Respectfully,

Robert M. Conroy
Manager, Rates

Attachments

Activity Under LG&E's Performance-Based Ratemaking ("PBR") Mechanism February, March, and April 2004

Attached is a preliminary estimate and summary of LG&E's activity under the PBR mechanism for February, March, and April of 2004. In accordance with the Order in Case No. 2001-017 dated October 26, 2001, LG&E is making this quarterly filing.

In each of these quarterly reports, LG&E is supplying the Public Service Commission ("Commission") with information which is pertinent to the particular quarter. Also enclosed is the supporting documentation related to the PBR calculations.

General Discussion:

These results for this quarter cannot and should not be extrapolated for the remainder of the 2003/2004 PBR period. Savings may occur under the PBR in later months which may offset the expenses experienced to date.

The results shown in this filing compare the various calculated benchmarks against actual gas costs for each PBR component by month. The actual gas costs and volumes set forth herein do not correspond to the dollars and volumes actually booked and reported by LG&E as purchased gas costs for the month as reported in LG&E's Gas Supply Clause ("GSC"). The actual costs and volumes used herein reflect adjustments made to LG&E's costs and volumes, not in the month the adjustments were made and booked, but in the month for which the adjustments were applicable. As billing or volumetric adjustments occur, the results set forth herein may be modified. If they occur at all, these adjustments are not expected to be significant.

PBR—Gas Acquisition Index Factor ("GAIF") is an incentive mechanism for gas commodity costs. Under this component, LG&E benchmarks its gas commodity costs against a calculated benchmark representative of the market price of gas by using various industry-accepted price postings. Factors affecting LG&E's performance under this portion of the PBR are discussed below.

Purchasing Practices and Strategy: LG&E has sought to ensure that savings result under the PBR by (1) aggressively managing gas supplies to ensure that purchases will be made at less than applicable gas supply indices, (2) purchasing gas at capacity-constrained points at which points natural gas is typically priced at less than the referenced indices, and (3) maximizing the use of LG&E's on-system storage and off-system contract storage by accelerating or deferring injections (or withdrawals) in order to maximize savings under the PBR. LG&E has not used any financial instruments to date in pursuing its objectives under the PBR.

PBR – Transportation Index Factor ("TIF") is an incentive mechanism for pipeline transportation costs. With this component, LG&E benchmarks its pipeline transportation costs against the transportation rates filed with the Federal Energy Regulatory

Commission ("FERC") by either Texas Gas Transmission Corporation ("Texas Gas") or Tennessee Gas Pipeline Company ("Tennessee"), as applicable.

Purchasing Practices and Strategy: LG&E has sought to ensure that savings result under the PBR by (1) aggressively negotiating pipeline discounts, and (2) releasing pipeline capacity not required by LG&E to serve its customers. Factors affecting LG&E's performance under this portion of the PBR are discussed below.

Texas Gas Transmission Corporation Rate Case: The rates being charged by Texas Gas are not being billed subject to refund.

Tennessee Gas Pipeline Company: The rates being charged by Tennessee are not being billed subject to refund.

PBR – Off-System Sales Index Factor ("OSSIF") is an incentive mechanism for off-system sales. LG&E may be in a position to sell natural gas or transportation services or both above cost.

Off-System Sales: LG&E made off-system sales during the reporting period because opportunities arose to generate savings and LG&E had natural gas under contract and available for sale. These off-system sales were made to entities not affiliated with LG&E.

Information Required to be Reported: As required by the Commission the following information is being supplied as a part of this filing.

Preliminary Estimate of Calculated Results: During PBR Year 7, LG&E achieved the following results for the first six months ended April 30, 2004:

	<u>PBR-GAIF</u>	<u>PBR-TIF</u>	<u>PBR-OSSIF</u>	<u>Total</u>
Nov. 2003	(\$662,248)	\$277,151	\$36,225	(\$348,872)
Dec.	\$2,041,353	\$357,286	\$876,526	\$3,275,165
Jan. 2004	\$159,284	\$474,815	\$138,098	\$772,197
<i>Qtr. Subtotal</i>	<i>\$1,538,389</i>	<i>\$1,109,252</i>	<i>\$1,050,849</i>	<i>\$3,698,490</i>
Feb.	(\$320,129)	\$279,967	\$0	(\$40,162)
Mar.	\$299,242	\$249,229	\$198,049	\$746,520
Apr.	\$51,848	\$392,822	\$12,175	\$456,845
<i>Qtr. Subtotal</i>	<i>\$30,961</i>	<i>\$922,018</i>	<i>\$210,224</i>	<i>\$1,163,203</i>
<i>Total</i>	<i>\$1,569,350</i>	<i>\$2,031,270</i>	<i>\$1,261,073</i>	<i>\$4,861,693</i>

The supporting calculations are enclosed with this filing.

Labor-Related and Operating and Maintenance (“O&M”) Costs: The PBR mechanism requires that LG&E exclude labor-related or other expenses typically classified as O&M expenses from the determination of any savings or expenses under the PBR. LG&E is required to report on a quarterly basis any costs required to implement the PBR mechanism. Inasmuch as such costs cannot be used to offset the savings or increase expenses which might arise under the PBR, LG&E has sought to minimize these incremental costs. LG&E has not incurred any significant quantifiable costs during the period covered by this quarterly report for activity under the PBR.

pbr_quarterly_reports_psc_2 2004.doc

**PBR CALCULATIONS FOR THE 6 MONTHS ENDED
APRIL 30, 2004**

**PBR-GAIF
CALCULATION OF BENCHMARK GAS COSTS
("BGC")**

PBR-GAIF
SUPPORTING CALCULATIONS

LOUISVILLE GAS AND ELECTRIC COMPANY
GAIF - CALCULATION OF BGC

Column	1	2	3	4	5	6	7	8	9	10	11	12
	TRANSPORTED UNDER TGT RATE NNS	TRANSPORTED UNDER TGT RATE FT	TRANSPORTED UNDER OTHER TGT CAPACITY	TRANSPORTED UNDER TGT-FT-A	APV UNDER TGT-FT-A	APV UNDER TGT-FT-A	TGT OR TGPL PEFDCQ	TOTAL APV FOR SYSTEM SUPPLY (1+2+3+4+5)	TGT OR TGPL PEFDCQ	ALLOCATION OF APV ACCORDING TO SZFOE%		
										TGT ZONE SL 39.72% (C. 8 X SZFOE%)	TGT ZONE 1 31.31% (C. 8 X SZFOE%)	TGT ZONE 0 22.72% (C. 8 X SZFOE%)
Nov 03	1,009,561	558,754	0	799,737	0	2,388,052	0	2,388,052	0	940,591	741,437	538,021
Dec 03	2,083,264	1,049,578	0	1,663,708	0	4,796,550	0	4,796,550	0	1,905,190	1,501,800	1,089,776
Jan 04	1,608,217	807,982	123,712	1,529,273	0	4,069,184	0	4,069,184	0	1,616,279	1,274,062	924,519
Feb 04	1,480,386	453,268	0	1,279,000	0	3,212,654	0	3,212,654	0	1,276,066	1,005,892	729,915
Mar 04	501,549	83,080	0	669,732	0	1,254,361	0	1,254,361	0	498,232	392,740	284,991
Apr 04	1,038,400	122,000	0	0	0	1,160,400	0	1,160,400	0	460,911	363,321	263,643
May 04	0	0	0	0	0	0	0	0	0	0	0	0
Jun 04	0	0	0	0	0	0	0	0	0	0	0	0
Jul 04	0	0	0	0	0	0	0	0	0	0	0	0
Aug 04	0	0	0	0	0	0	0	0	0	0	0	0
Sep 04	0	0	0	0	0	0	0	0	0	0	0	0
Oct 04	0	0	0	0	0	0	0	0	0	0	0	0
Total	7,721,377	3,074,662	123,712	5,941,450	0	16,861,201	0	16,861,201	6,697,269	5,279,242	3,830,865	1,053,825
Column	13	14	15	16	17	18	19	20	21	22	23	
	SAL TGT-Z1	APV x SAL TGT-Z1 (9X13)	SAL TGT-Z1	APV x SAL TGT-Z1 (10X15)	SAL TGT-Z0	APV x SAL TGT-Z0 (11X17)	SAL TGT-Z1	APV x SAL TGT-Z1 (12X19)	DAI TGT OR TGPL	APV x DAI TGT OR TGPL (7 X 21)	TOTAL BMGCC	
											(14+16+18+20+22)	
Nov 03	\$4,4070	\$4,145,185	\$4,4135	\$3,272,332	\$4,3056	\$2,316,503	\$4,3808	\$648,372	\$4,8691	\$0	\$10,382,392	
Dec 03	\$5,5541	\$10,581,616	\$5,5549	\$8,342,349	\$5,3537	\$5,834,334	\$5,5277	\$1,657,116	\$5,9442	\$0	\$26,415,415	
Jan 04	\$6,1174	\$9,887,425	\$6,0899	\$7,758,910	\$5,7389	\$5,305,722	\$6,1040	\$1,552,394	\$6,6901	\$0	\$24,504,451	
Feb 04	\$5,5557	\$7,089,440	\$5,5422	\$5,674,799	\$5,2182	\$3,808,842	\$5,5237	\$1,109,109	\$6,1021	\$0	\$17,582,190	
Mar 04	\$5,2565	\$2,618,957	\$5,2524	\$2,062,828	\$5,0846	\$1,449,065	\$5,2214	\$409,347	\$5,6013	\$0	\$6,540,197	
Apr 04	\$5,5496	\$2,557,872	\$5,5506	\$2,016,650	\$5,4182	\$1,428,471	\$5,5052	\$399,265	\$5,9962	\$0	\$6,402,258	
May 04	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0	
Jun 04	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0	
Jul 04	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0	
Aug 04	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0	
Sep 04	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0	
Oct 04	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0,0000	\$0	\$0	
Total		\$36,880,495		\$29,027,868		\$20,142,937		\$5,775,603		\$0	\$91,826,903	
Column	24	25	26	27				28				
	TOTAL BMGCC (COL. 23)	SUPPLY RESERVATION FEES		HRF (25 + 26) / 2	BGC (24+27)							
		2001/2002	2002/2003									
Nov 03	\$10,382,392	\$762,491	\$776,979	\$769,735								
Dec 03	\$26,415,415	\$1,000,955	\$1,026,714	\$1,013,835								
Jan 04	\$24,504,451	\$1,202,975	\$1,080,165	\$1,141,570								
Feb 04	\$17,582,190	\$1,054,092	\$930,815	\$992,454								
Mar 04	\$6,540,197	\$612,772	\$477,399	\$545,086								
Apr 04	\$6,402,258	\$134,578	\$135,342	\$134,960								
May 04	\$0	\$0	\$0	\$0								
Jun 04	\$0	\$0	\$0	\$0								
Jul 04	\$0	\$0	\$0	\$0								
Aug 04	\$0	\$0	\$0	\$0								
Sep 04	\$0	\$0	\$0	\$0								
Oct 04	\$0	\$0	\$0	\$0								
Total	\$91,826,903	\$4,767,863	\$4,427,414	\$4,597,640								

**PBR-GAIF
CALCULATION OF ACTUAL GAS COSTS
("AGC")**

LOUISVILLE GAS AND ELECTRIC COMPANY
GAS ACQUISITION INDEX FACTOR - CALCULATION OF AGC

Column	1	2	3	4	5	6	7	8	9	10
	APV TRANSPORTED UNDER LG&E'S TGT RATE NNS	COST OF GAS TRANSPORTED UNDER LG&E'S RATE NNS	APV TRANSPORTED UNDER LG&E'S TGT RATE FT	COST OF GAS TRANSPORTED UNDER LG&E'S TGT RATE FT	APV TRANSPORTED UNDER LG&E'S TGT CAPACITY	COST OF GAS TRANSPORTED UNDER LG&E'S TGT CAPACITY	APV TRANSPORTED UNDER LG&E'S TGT RATE FT-A	COST OF GAS TRANSPORTED UNDER LG&E'S TGT RATE FT-A	APV TRANSPORTED UNDER LG&E'S TGT CAPACITY	COST OF GAS TRANSPORTED UNDER LG&E'S TGT CAPACITY
Nov 03	1,009,561	\$4,407,296	558,754	\$2,456,751	0	\$0	799,737	\$3,435,847	0	\$0
Dec 03	2,083,264	\$9,977,868	1,049,578	\$5,041,408	0	\$0	1,663,708	\$8,791,996	0	\$0
Jan 04	1,608,217	\$9,629,679	807,982	\$4,839,307	123,712	\$716,138	1,529,273	\$8,721,243	0	\$0
Feb 04	1,480,386	\$8,276,370	453,268	\$2,542,298	0	\$0	1,279,000	\$6,607,543	0	\$0
Mar 04	501,549	\$2,515,268	83,080	\$416,646	0	\$0	669,732	\$3,320,130	0	\$0
Apr 04	1,038,400	\$5,566,840	122,000	\$711,240	0	\$0	0	\$0	0	\$0
May 04	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Jun 04	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Jul 04	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Aug 04	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Sep 04	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Oct 04	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
	7,721,377	\$40,373,321	3,074,662	\$16,007,650	123,712	\$716,138	5,941,450	\$30,876,759	0	\$0

Column	11	12	13
	TOTAL	2003/2004	TOTAL
	GAS COSTS	SUPPLY	ACTUAL
	(2+4+6+8+10)	RESERVATION	GAS
		FEES	COSTS
Nov 03	\$10,299,894	\$1,514,481	\$11,814,375
Dec 03	\$23,811,272	\$1,576,625	\$25,387,897
Jan 04	\$23,906,367	\$1,580,370	\$25,486,737
Feb 04	\$17,426,211	\$1,468,562	\$18,894,773
Mar 04	\$6,252,044	\$533,997	\$6,786,041
Apr 04	\$6,278,080	\$207,290	\$6,485,370
May 04	\$0	\$0	\$0
Jun 04	\$0	\$0	\$0
Jul 04	\$0	\$0	\$0
Aug 04	\$0	\$0	\$0
Sep 04	\$0	\$0	\$0
Oct 04	\$0	\$0	\$0
Total	\$87,973,868	\$6,881,325	\$94,855,193

PBR-GAIF
CALCULATION OF SAVINGS AND/OR EXPENSES

LOUISVILLE GAS AND ELECTRIC COMPANY
 CALCULATION OF SAVINGS AND EXPENSES
 UNDER PBR GAS ACQUISITION FACTOR ("GAIF")

Column	1	2	3
	BGC FROM COL. 28	AGC FROM COL. 13	SAVINGS/ (EXPENSES) (1 - 2)
Nov 03	\$11,152,127	\$11,814,375	(\$662,248)
Dec 03	\$27,429,250	\$25,387,897	\$2,041,353
Jan 04	\$25,646,021	\$25,486,737	\$159,284
Feb 04	\$18,574,644	\$18,894,773	(\$320,129)
Mar 04	\$7,085,283	\$6,786,041	\$299,242
Apr 04	\$6,537,218	\$6,485,370	\$51,848
May 04	\$0	\$0	\$0
Jun 04	\$0	\$0	\$0
Jul 04	\$0	\$0	\$0
Aug 04	\$0	\$0	\$0
Sep 04	\$0	\$0	\$0
Oct 04	\$0	\$0	\$0
Total	\$96,424,543	\$94,855,193	\$1,569,350

PBR-GAIF INDICES

**PBR-GAIF
INDICES
TEXAS GAS – ZONE SL**

LOUISVILLE GAS AND ELECTRIC
CALCULATION OF SUPPLY AREA INDICES
SAI (TGT-SL)

	NATURAL				AVERAGE
	GAS WEEK GULF COAST ONSHORE-LA	GAS DAILY		INSIDE FERC	
		AVG. TGT	TGT -ZONE SL		
Nov. 03	\$4.4025	\$4.3986	\$4.4200	\$4.4070	
Dec. 03	\$5.7960	\$6.0564	\$4.8100	\$5.5541	
Jan. 04	\$6.0975	\$6.1347	\$6.1200	\$6.1174	
Feb. 04	\$5.5375	\$5.3795	\$5.7500	\$5.5557	
Mar. 04	\$5.3000	\$5.3396	\$5.1300	\$5.2565	
Apr. 04	\$5.6275	\$5.6814	\$5.3400	\$5.5496	
May 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
Jun. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
Jul. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
Aug. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
Sep. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
Oct. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000	

CALCULATION OF AVERAGE NATURAL GAS WEEK PRICE BY MONTH
FOR TEXAS GAS ZONE SL

	NATURAL GAS WEEK GULF COAST ONSHORE-LA	MONTHLY AVERAGE		NATURAL GAS WEEK GULF COAST ONSHORE-LA	MONTHLY AVERAGE
11/03/2003	\$4.3600		05/03/2004	\$0.0000	
11/10/2003	\$4.3400		05/10/2004	\$0.0000	
11/17/2003	\$4.5900		05/17/2004	\$0.0000	
11/24/2003	\$4.3200	\$4.4025	05/24/2004	\$0.0000	\$0.0000
			05/31/2004	\$0.0000	
12/01/2003	\$4.5800				
12/08/2003	\$5.4900		06/07/2004	\$0.0000	
12/15/2003	\$6.4400		06/14/2004	\$0.0000	
12/22/2003	\$6.7200		06/21/2004	\$0.0000	
12/29/2003	\$5.7500	\$5.7960	06/28/2004	\$0.0000	\$0.0000
01/05/2004	\$5.7400		07/05/2004	\$0.0000	
01/12/2004	\$6.6300		07/12/2004	\$0.0000	
01/19/2004	\$5.9600		07/19/2004	\$0.0000	
01/26/2004	\$6.0600	\$6.0975	07/26/2004	\$0.0000	\$0.0000
02/02/2004	\$5.8900		08/02/2004	\$0.0000	
02/09/2004	\$5.5600		08/09/2004	\$0.0000	
02/16/2004	\$5.4400		08/16/2004	\$0.0000	
02/23/2004	\$5.2600	\$5.5375	08/23/2004	\$0.0000	
			08/30/2004	\$0.0000	\$0.0000
03/01/2004	\$5.1100				
03/08/2004	\$5.2100		09/06/2004	\$0.0000	
03/15/2004	\$5.3600		09/13/2004	\$0.0000	
03/22/2004	\$5.5400		09/20/2004	\$0.0000	
03/29/2004	\$5.2800	\$5.3000	09/27/2004	\$0.0000	\$0.0000
04/05/2004	\$5.5300		10/04/2004	\$0.0000	
04/12/2004	\$5.7300		10/11/2004	\$0.0000	
04/19/2004	\$5.7300		10/18/2004	\$0.0000	
04/26/2004	\$5.5200	\$5.6275	10/25/2004	\$0.0000	\$0.0000

CALCULATION OF AVERAGE PRICES REPORTED IN GAS DAILY
FOR TEXAS GAS ZONE SL

NOVEMBER 2003

DAY	TEXAS GAS ZONE SL		
	LOW	HIGH	AVERAGE

1			
2			
3	\$ 3,7800	\$ 3,9000	\$ 3,8400
4	\$ 4,0200	\$ 4,0600	\$ 4,0400
5	\$ 3,8700	\$ 4,0500	\$ 3,9600
6	\$ 4,4000	\$ 4,5600	\$ 4,4800
7	\$ 4,6700	\$ 4,8000	\$ 4,7350
8			
9			
10	\$ 4,4600	\$ 4,5300	\$ 4,4950
11	\$ 4,3700	\$ 4,4200	\$ 4,3950
12	\$ 4,5100	\$ 4,5500	\$ 4,5300
13	\$ 4,6600	\$ 4,7400	\$ 4,7000
14	\$ 4,5600	\$ 4,6100	\$ 4,5850
15			
16			
17	\$ 4,6000	\$ 4,6800	\$ 4,6400
18	\$ 4,4100	\$ 4,4700	\$ 4,4400
19	\$ 4,3300	\$ 4,3900	\$ 4,3600
20	\$ 4,3900	\$ 4,4500	\$ 4,4200
21	\$ 4,3200	\$ 4,3400	\$ 4,3300
22			
23			
24	\$ 4,0800	\$ 4,2400	\$ 4,1600
25	\$ 4,5400	\$ 4,5800	\$ 4,5600
26	\$ 4,4300	\$ 4,5800	\$ 4,5050
27			
28			
29			
30			

TOTAL	\$ 78,4000	\$ 79,9500	\$ 79,1750
POSTINGS	18	18	18
AVERAGE	\$ 4,3556	\$ 4,4417	\$ 4,3986

DECEMBER 2003

DAY	TEXAS GAS ZONE SL		
	LOW	HIGH	AVERAGE

1	\$ 4,7700	\$ 4,8700	\$ 4,8200
2	\$ 4,9700	\$ 5,0700	\$ 5,0200
3	\$ 5,4000	\$ 5,4800	\$ 5,4400
4	\$ 5,4000	\$ 5,4400	\$ 5,4200
5	\$ 5,5700	\$ 5,7200	\$ 5,6450
6			
7			
8	\$ 6,1500	\$ 6,2900	\$ 6,2200
9	\$ 5,9600	\$ 6,0200	\$ 5,9900
10	\$ 6,3200	\$ 6,4300	\$ 6,3750
11	\$ 6,5900	\$ 6,8000	\$ 6,6950
12	\$ 6,5200	\$ 6,6100	\$ 6,5650
13			
14			
15	\$ 6,7000	\$ 6,7700	\$ 6,7350
16	\$ 6,5600	\$ 6,6400	\$ 6,6000
17	\$ 6,5600	\$ 6,6100	\$ 6,5850
18	\$ 6,4900	\$ 6,6000	\$ 6,5450
19	\$ 6,9300	\$ 7,0800	\$ 7,0050
20			
21			
22	\$ 6,7900	\$ 6,9200	\$ 6,8550
23	\$ 6,1500	\$ 6,3100	\$ 6,2300
24	\$ 5,5700	\$ 5,8200	\$ 5,6950
25			
26			
27			
28			
29	\$ 5,3600	\$ 5,5500	\$ 5,4550
30	\$ 5,4000	\$ 5,4400	\$ 5,4200
31	\$ 5,8400	\$ 5,9000	\$ 5,8700

TOTAL	\$ 126,0000	\$ 128,3700	\$ 127,1850
POSTINGS	21	21	21
AVERAGE	\$ 6,0000	\$ 6,1129	\$ 6,0564

JANUARY 2004

DAY	TEXAS GAS ZONE SL		
	LOW	HIGH	AVERAGE

1			
2			
3			
4			
5	\$ 5,6900	\$ 5,7700	\$ 5,7300
6	\$ 6,3000	\$ 6,4000	\$ 6,3500
7	\$ 6,8900	\$ 7,0900	\$ 6,9900
8	\$ 6,4800	\$ 6,6300	\$ 6,5550
9	\$ 6,4200	\$ 6,4600	\$ 6,4400
10			
11			
12	\$ 6,8100	\$ 6,9000	\$ 6,8550
13	\$ 6,1500	\$ 6,2200	\$ 6,1850
14	\$ 6,1400	\$ 6,2200	\$ 6,1800
15	\$ 5,8200	\$ 5,9500	\$ 5,8850
16	\$ 5,9300	\$ 6,2300	\$ 6,0800
17			
18			
19			
20	\$ 5,4100	\$ 5,5700	\$ 5,4900
21	\$ 6,1100	\$ 6,1700	\$ 6,1400
22	\$ 6,1600	\$ 6,2800	\$ 6,2200
23	\$ 6,0100	\$ 6,1000	\$ 6,0550
24			
25			
26	\$ 5,7600	\$ 5,8500	\$ 5,8050
27	\$ 5,6700	\$ 5,7300	\$ 5,7000
28	\$ 5,8300	\$ 5,8800	\$ 5,8550
29	\$ 5,9800	\$ 6,1200	\$ 6,0500
30	\$ 5,9300	\$ 6,0600	\$ 5,9950
31			

TOTAL	\$ 115,4900	\$ 117,6300	\$ 116,5600
POSTINGS	19	19	19
AVERAGE	\$ 6,0784	\$ 6,1911	\$ 6,1347

CALCULATION OF AVERAGE PRICES REPORTED IN GAS DAILY
FOR TEXAS GAS ZONE SL

FEBRUARY 2004

MARCH 2004

APRIL 2004

DAY	TEXAS GAS ZONE SL		
	LOW	HIGH	AVERAGE

1	\$ 5.6800	\$ 5.7900	\$ 5.7350
2	\$ 5.4600	\$ 5.5000	\$ 5.4800
3	\$ 5.6700	\$ 5.7000	\$ 5.6850
4	\$ 5.7000	\$ 5.7600	\$ 5.7300
5	\$ 5.5000	\$ 5.5400	\$ 5.5200
6			
7			
8			
9	\$ 5.3400	\$ 5.4800	\$ 5.4100
10	\$ 5.4300	\$ 5.5000	\$ 5.4650
11	\$ 5.4200	\$ 5.4900	\$ 5.4550
12	\$ 5.3000	\$ 5.3600	\$ 5.3300
13	\$ 5.3000	\$ 5.3800	\$ 5.3400
14			
15			
16			
17	\$ 5.5900	\$ 5.6500	\$ 5.6200
18	\$ 5.3600	\$ 5.4300	\$ 5.3950
19	\$ 5.2900	\$ 5.3400	\$ 5.3150
20	\$ 5.1900	\$ 5.2700	\$ 5.2300
21			
22			
23	\$ 5.1400	\$ 5.1800	\$ 5.1600
24	\$ 5.0700	\$ 5.1000	\$ 5.0850
25	\$ 5.0500	\$ 5.0800	\$ 5.0650
26	\$ 5.0600	\$ 5.1100	\$ 5.0850
27	\$ 5.0900	\$ 5.1200	\$ 5.1050
28			
29			

TOTAL	\$ 101.6400	\$ 102.7800	\$ 102.2100
POSTINGS	19	19	19
AVERAGE	\$ 5.3495	\$ 5.4095	\$ 5.3795

DAY	TEXAS GAS ZONE SL		
	LOW	HIGH	AVERAGE

1	\$ 5.1900	\$ 5.2300	\$ 5.2100
2	\$ 5.0600	\$ 5.1600	\$ 5.1100
3	\$ 5.3300	\$ 5.3500	\$ 5.3400
4	\$ 5.2400	\$ 5.2900	\$ 5.2650
5	\$ 5.1000	\$ 5.1400	\$ 5.1200
6			
7			
8	\$ 5.2400	\$ 5.3200	\$ 5.2800
9	\$ 5.3800	\$ 5.3900	\$ 5.3850
10	\$ 5.2900	\$ 5.3200	\$ 5.3050
11	\$ 5.2800	\$ 5.3200	\$ 5.3000
12	\$ 5.3000	\$ 5.3100	\$ 5.3050
13			
14			
15	\$ 5.4700	\$ 5.4900	\$ 5.4800
16	\$ 5.5500	\$ 5.5800	\$ 5.5650
17	\$ 5.5600	\$ 5.5900	\$ 5.5750
18	\$ 5.5600	\$ 5.6200	\$ 5.5900
19	\$ 5.5800	\$ 5.6200	\$ 5.6000
20			
21			
22	\$ 5.4300	\$ 5.4500	\$ 5.4400
23	\$ 5.4300	\$ 5.4400	\$ 5.4350
24	\$ 5.3100	\$ 5.3300	\$ 5.3200
25	\$ 5.3000	\$ 5.3200	\$ 5.3100
26	\$ 5.1700	\$ 5.1900	\$ 5.1800
27			
28			
29	\$ 5.0900	\$ 5.1100	\$ 5.1000
30	\$ 5.2100	\$ 5.2300	\$ 5.2200
31	\$ 5.3500	\$ 5.4000	\$ 5.3750

TOTAL	\$ 122.4200	\$ 123.2000	\$ 122.8100
POSTINGS	23	23	23
AVERAGE	\$ 5.3226	\$ 5.3565	\$ 5.3396

DAY	TEXAS GAS ZONE SL		
	LOW	HIGH	AVERAGE

1	\$ 5.6200	\$ 5.6800	\$ 5.6500
2	\$ 5.8200	\$ 5.8400	\$ 5.8300
3			
4			
5	\$ 5.6700	\$ 5.7400	\$ 5.7050
6	\$ 5.8000	\$ 5.8300	\$ 5.8150
7	\$ 5.6700	\$ 5.7100	\$ 5.6900
8	\$ 5.7200	\$ 5.7600	\$ 5.7400
9			
10			
11			
12	\$ 5.8000	\$ 5.8400	\$ 5.8200
13	\$ 5.8200	\$ 5.8700	\$ 5.8450
14	\$ 5.8600	\$ 5.8900	\$ 5.8750
15	\$ 5.7000	\$ 5.7300	\$ 5.7150
16	\$ 5.6300	\$ 5.6700	\$ 5.6500
17			
18			
19	\$ 5.5600	\$ 5.5800	\$ 5.5700
20	\$ 5.5200	\$ 5.5600	\$ 5.5400
21	\$ 5.4300	\$ 5.4800	\$ 5.4550
22	\$ 5.4800	\$ 5.5200	\$ 5.5000
23	\$ 5.5300	\$ 5.5800	\$ 5.5550
24			
25			
26	\$ 5.4900	\$ 5.5300	\$ 5.5100
27	\$ 5.5800	\$ 5.6000	\$ 5.5900
28	\$ 5.7800	\$ 5.8100	\$ 5.7950
29	\$ 5.7300	\$ 5.7800	\$ 5.7550
30	\$ 5.6600	\$ 5.7500	\$ 5.7050

TOTAL	\$ 118.8700	\$ 119.7500	\$ 119.3100
POSTINGS	21	21	21
AVERAGE	\$ 5.6605	\$ 5.7024	\$ 5.6814

**PBR-GAIF
INDICES
TEXAS GAS – ZONE 1**

LOUISVILLE GAS AND ELECTRIC
CALCULATION OF SUPPLY AREA INDICES
SAI (TGT-Z1)

	NATURAL GAS WEEK LOUISIANA NORTH	GAS DAILY AVG. TGT ZONE 1	INSIDE FERC TGT -ZONE 1	AVERAGE
Nov. 03	\$4.4225	\$4.3981	\$4.4200	\$4.4135
Dec. 03	\$5.8060	\$6.0286	\$4.8300	\$5.5549
Jan. 04	\$6.0600	\$6.0797	\$6.1300	\$6.0899
Feb. 04	\$5.5375	\$5.3492	\$5.7400	\$5.5422
Mar. 04	\$5.3120	\$5.3252	\$5.1200	\$5.2524
Apr. 04	\$5.6350	\$5.6567	\$5.3600	\$5.5506
May 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Jun. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Jul. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Aug. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Sep. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Oct. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000

CALCULATION OF AVERAGE NATURAL GAS WEEK PRICE BY MONTH
FOR TEXAS GAS ZONE 1

	NATURAL GAS WEEK LOUISIANA NORTH	MONTHLY AVERAGE		NATURAL GAS WEEK LOUISIANA NORTH	MONTHLY AVERAGE
11/03/2003	\$4.3500		05/03/2004	\$0.0000	
11/10/2003	\$4.4100		05/10/2004	\$0.0000	
11/17/2003	\$4.6000		05/17/2004	\$0.0000	
11/24/2003	\$4.3300	\$4.4225	05/24/2004	\$0.0000	\$0.0000
			05/31/2004	\$0.0000	
12/01/2003	\$4.6600				
12/08/2003	\$5.4500		06/07/2004	\$0.0000	
12/15/2003	\$6.4500		06/14/2004	\$0.0000	
12/22/2003	\$6.7300		06/21/2004	\$0.0000	
12/29/2003	\$5.7400	\$5.8060	06/28/2004	\$0.0000	\$0.0000
01/05/2004	\$5.6500		07/05/2004	\$0.0000	
01/12/2004	\$6.6900		07/12/2004	\$0.0000	
01/19/2004	\$5.8500		07/19/2004	\$0.0000	
01/26/2004	\$6.0500	\$6.0600	07/26/2004	\$0.0000	\$0.0000
02/02/2004	\$5.8600		08/02/2004	\$0.0000	
02/09/2004	\$5.5700		08/09/2004	\$0.0000	
02/16/2004	\$5.4400		08/16/2004	\$0.0000	
02/23/2004	\$5.2800	\$5.5375	08/23/2004	\$0.0000	
			08/30/2004	\$0.0000	\$0.0000
03/01/2004	\$5.1300				
03/08/2004	\$5.2300		09/06/2004	\$0.0000	
03/15/2004	\$5.3700		09/13/2004	\$0.0000	
03/22/2004	\$5.5400		09/20/2004	\$0.0000	
03/29/2004	\$5.2900	\$5.3120	09/27/2004	\$0.0000	\$0.0000
04/05/2004	\$5.4900		10/04/2004	\$0.0000	
04/12/2004	\$5.7700		10/11/2004	\$0.0000	
04/19/2004	\$5.7600		10/18/2004	\$0.0000	
04/26/2004	\$5.5200	\$5.6350	10/25/2004	\$0.0000	\$0.0000

CALCULATION OF AVERAGE PRICES REPORTED IN GAS DAILY
FOR TEXAS GAS ZONE 1

NOVEMBER 2003

DECEMBER 2003

JANUARY 2004

DAY	TEXAS GAS ZONE 1		
	LOW	HIGH	AVERAGE

1			
2			
3	\$ 3.8000	\$ 3.9100	\$ 3.8550
4	\$ 4.0200	\$ 4.0500	\$ 4.0350
5	\$ 3.9100	\$ 4.0200	\$ 3.9650
6	\$ 4.3900	\$ 4.4500	\$ 4.4200
7	\$ 4.6600	\$ 4.7300	\$ 4.6950
8			
9			
10	\$ 4.4500	\$ 4.4600	\$ 4.4550
11	\$ 4.3900	\$ 4.4100	\$ 4.4000
12	\$ 4.5400	\$ 4.5500	\$ 4.5450
13	\$ 4.7000	\$ 4.7400	\$ 4.7200
14	\$ 4.5800	\$ 4.6100	\$ 4.5950
15			
16			
17	\$ 4.6300	\$ 4.7200	\$ 4.6750
18	\$ 4.3800	\$ 4.4000	\$ 4.3900
19	\$ 4.3800	\$ 4.3900	\$ 4.3850
20	\$ 4.4100	\$ 4.4400	\$ 4.4250
21	\$ 4.3200	\$ 4.3400	\$ 4.3300
22			
23			
24	\$ 4.1500	\$ 4.2400	\$ 4.1950
25	\$ 4.5400	\$ 4.5700	\$ 4.5550
26	\$ 4.5100	\$ 4.5400	\$ 4.5250
27			
28			
29			
30			

TOTAL	\$ 78.7600	\$ 79.5700	\$ 79.1650
POSTINGS	18	18	18
AVERAGE	\$ 4.3756	\$ 4.4206	\$ 4.3981

DAY	TEXAS GAS ZONE 1		
	LOW	HIGH	AVERAGE

1	\$ 4.7800	\$ 4.8300	\$ 4.8050
2	\$ 5.0000	\$ 5.0400	\$ 5.0200
3	\$ 5.4000	\$ 5.4500	\$ 5.4250
4	\$ 5.3800	\$ 5.4100	\$ 5.3950
5	\$ 5.5900	\$ 5.6300	\$ 5.6100
6			
7			
8	\$ 6.1500	\$ 6.2600	\$ 6.2050
9	\$ 5.9600	\$ 5.9900	\$ 5.9750
10	\$ 6.3200	\$ 6.3600	\$ 6.3400
11	\$ 6.6300	\$ 6.7600	\$ 6.6950
12	\$ 6.5300	\$ 6.6000	\$ 6.5650
13			
14			
15	\$ 6.7000	\$ 6.7300	\$ 6.7150
16	\$ 6.5600	\$ 6.6100	\$ 6.5850
17	\$ 6.5700	\$ 6.6000	\$ 6.5850
18	\$ 6.5500	\$ 6.6300	\$ 6.5900
19	\$ 7.0000	\$ 7.0500	\$ 7.0250
20			
21			
22	\$ 6.6900	\$ 6.8300	\$ 6.7600
23	\$ 6.1500	\$ 6.2600	\$ 6.2050
24	\$ 5.3200	\$ 5.4300	\$ 5.3750
25			
26			
27			
28			
29	\$ 5.4000	\$ 5.4900	\$ 5.4450
30	\$ 5.3800	\$ 5.4200	\$ 5.4000
31	\$ 5.8600	\$ 5.9000	\$ 5.8800

TOTAL	\$ 125.9200	\$ 127.2800	\$ 126.6000
POSTINGS	21	21	21
AVERAGE	\$ 5.9962	\$ 6.0610	\$ 6.0286

DAY	TEXAS GAS ZONE 1		
	LOW	HIGH	AVERAGE

1			
2			
3			
4			
5	\$ 5.6200	\$ 5.7700	\$ 5.6950
6	\$ 6.3100	\$ 6.3300	\$ 6.3200
7	\$ 6.8700	\$ 7.0700	\$ 6.9700
8	\$ 6.4000	\$ 6.5500	\$ 6.4750
9	\$ 6.4000	\$ 6.4600	\$ 6.4300
10			
11			
12	\$ 6.7400	\$ 6.8800	\$ 6.8100
13	\$ 6.0800	\$ 6.1100	\$ 6.0950
14	\$ 6.0500	\$ 6.0900	\$ 6.0700
15	\$ 5.7200	\$ 5.8300	\$ 5.7750
16	\$ 5.7700	\$ 6.0200	\$ 5.8950
17			
18			
19			
20	\$ 5.3500	\$ 5.4600	\$ 5.4050
21	\$ 6.0800	\$ 6.1700	\$ 6.1250
22	\$ 6.1200	\$ 6.1700	\$ 6.1450
23	\$ 5.9400	\$ 6.0800	\$ 6.0100
24			
25			
26	\$ 5.7300	\$ 5.8000	\$ 5.7650
27	\$ 5.6600	\$ 5.7200	\$ 5.6900
28	\$ 5.8200	\$ 5.8700	\$ 5.8450
29	\$ 6.0200	\$ 6.0800	\$ 6.0500
30	\$ 5.9000	\$ 5.9900	\$ 5.9450
31			

TOTAL	\$ 114.5800	\$ 116.4500	\$ 115.5150
POSTINGS	19	19	19
AVERAGE	\$ 6.0305	\$ 6.1289	\$ 6.0797

CALCULATION OF AVERAGE PRICES REPORTED IN GAS DAILY
FOR TEXAS GAS ZONE 1

FEBRUARY 2004

DAY	TEXAS GAS ZONE 1		
	LOW	HIGH	AVERAGE

1	\$ 5.6500	\$ 5.7400	\$ 5.6950
2	\$ 5.4300	\$ 5.4700	\$ 5.4500
3	\$ 5.6300	\$ 5.6800	\$ 5.6550
4	\$ 5.7000	\$ 5.7400	\$ 5.7200
5	\$ 5.4900	\$ 5.5300	\$ 5.5100
6			
7			
8	\$ 5.3300	\$ 5.4800	\$ 5.4050
9	\$ 5.4200	\$ 5.4900	\$ 5.4550
10	\$ 5.4100	\$ 5.4800	\$ 5.4450
11	\$ 5.2400	\$ 5.3100	\$ 5.2750
12	\$ 5.2800	\$ 5.3000	\$ 5.2900
13			
14			
15			
16			
17	\$ 5.5600	\$ 5.6300	\$ 5.5950
18	\$ 5.3000	\$ 5.3900	\$ 5.3450
19	\$ 5.2200	\$ 5.2500	\$ 5.2350
20	\$ 5.1700	\$ 5.2100	\$ 5.1900
21			
22	\$ 5.1200	\$ 5.1500	\$ 5.1350
23	\$ 5.0400	\$ 5.0800	\$ 5.0600
24	\$ 5.0200	\$ 5.0400	\$ 5.0300
25	\$ 5.0400	\$ 5.0800	\$ 5.0600
26	\$ 5.0600	\$ 5.1100	\$ 5.0850
27			
28			
29			

TOTAL	\$ 101.1100	\$ 102.1600	\$ 101.6350
POSTINGS	19	19	19
AVERAGE	\$ 5.3216	\$ 5.3768	\$ 5.3492

MARCH 2004

DAY	TEXAS GAS ZONE 1		
	LOW	HIGH	AVERAGE

1	\$ 5.1600	\$ 5.2200	\$ 5.1900
2	\$ 5.0900	\$ 5.1400	\$ 5.1150
3	\$ 5.2900	\$ 5.3300	\$ 5.3100
4	\$ 5.2400	\$ 5.2800	\$ 5.2600
5	\$ 5.0900	\$ 5.1100	\$ 5.1000
6			
7			
8	\$ 5.2000	\$ 5.2800	\$ 5.2400
9	\$ 5.3300	\$ 5.3800	\$ 5.3550
10	\$ 5.2700	\$ 5.3000	\$ 5.2850
11	\$ 5.2800	\$ 5.2900	\$ 5.2850
12	\$ 5.2900	\$ 5.3200	\$ 5.3050
13			
14			
15	\$ 5.4400	\$ 5.5100	\$ 5.4750
16	\$ 5.5300	\$ 5.5900	\$ 5.5600
17	\$ 5.5500	\$ 5.5700	\$ 5.5600
18	\$ 5.5700	\$ 5.5800	\$ 5.5750
19	\$ 5.5800	\$ 5.6000	\$ 5.5900
20			
21			
22	\$ 5.4100	\$ 5.4400	\$ 5.4250
23	\$ 5.4200	\$ 5.4400	\$ 5.4300
24	\$ 5.2800	\$ 5.3200	\$ 5.3000
25	\$ 5.2900	\$ 5.3200	\$ 5.3050
26	\$ 5.1800	\$ 5.1900	\$ 5.1850
27			
28			
29	\$ 5.0900	\$ 5.1200	\$ 5.1050
30	\$ 5.1700	\$ 5.1900	\$ 5.1800
31	\$ 5.3000	\$ 5.3900	\$ 5.3450

TOTAL	\$ 122.0500	\$ 122.9100	\$ 122.4800
POSTINGS	23	23	23
AVERAGE	\$ 5.3065	\$ 5.3439	\$ 5.3252

APRIL 2004

DAY	TEXAS GAS ZONE 1		
	LOW	HIGH	AVERAGE

1	\$ 5.6000	\$ 5.6400	\$ 5.6200
2	\$ 5.7800	\$ 5.8000	\$ 5.7900
3			
4			
5	\$ 5.6400	\$ 5.6800	\$ 5.6600
6	\$ 5.7800	\$ 5.8100	\$ 5.7950
7	\$ 5.6600	\$ 5.6700	\$ 5.6650
8	\$ 5.7100	\$ 5.7400	\$ 5.7250
9			
10			
11			
12	\$ 5.7600	\$ 5.8000	\$ 5.7800
13	\$ 5.8100	\$ 5.8300	\$ 5.8200
14	\$ 5.8700	\$ 5.9000	\$ 5.8850
15	\$ 5.6800	\$ 5.7100	\$ 5.6950
16	\$ 5.6100	\$ 5.6500	\$ 5.6300
17			
18			
19	\$ 5.5300	\$ 5.5600	\$ 5.5450
20	\$ 5.5100	\$ 5.5200	\$ 5.5150
21	\$ 5.4400	\$ 5.4500	\$ 5.4450
22	\$ 5.4700	\$ 5.4800	\$ 5.4750
23	\$ 5.5300	\$ 5.5400	\$ 5.5350
24			
25			
26	\$ 5.4700	\$ 5.5000	\$ 5.4850
27	\$ 5.5600	\$ 5.5900	\$ 5.5750
28	\$ 5.7600	\$ 5.7900	\$ 5.7750
29	\$ 5.6800	\$ 5.7100	\$ 5.6950
30	\$ 5.6500	\$ 5.7100	\$ 5.6800

TOTAL	\$ 118.5000	\$ 119.0800	\$ 118.7900
POSTINGS	21	21	21
AVERAGE	\$ 5.6429	\$ 5.6705	\$ 5.6567

**PBR-GAIF
INDICES
TENNESSEE – ZONE 0**

LOUISVILLE GAS AND ELECTRIC COMPANY
 CALCULATION OF SUPPLY AREA INDICES
 SAI (TGPL-Z0)

	NATURAL GAS WEEK GULF COAST ONSHORE - TX	GAS DAILY AVG. - TGPL S. CORPUS CHRISTI	INSIDE FERC TGPL-ZONE 0	AVERAGE
Nov. 03	\$4.3200	\$4.3169	\$4.2800	\$4.3056
Dec. 03	\$5.5700	\$5.8112	\$4.6800	\$5.3537
Jan. 04	\$5.6850	\$5.7018	\$5.8300	\$5.7389
Feb. 04	\$5.2275	\$5.1071	\$5.3200	\$5.2182
Mar. 04	\$5.1800	\$5.2339	\$4.8400	\$5.0846
Apr. 04	\$5.5125	\$5.5521	\$5.1900	\$5.4182
May 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Jun. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Jul. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Aug. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Sep. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Oct. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000

CALCULATION OF AVERAGE NATURAL GAS WEEK PRICE BY MONTH
FOR GULF COAST ONSHORE - TEXAS

	NATURAL GAS WEEK GULF COAST ONSHORE - TX	MONTHLY AVERAGE		NATURAL GAS WEEK GULF COAST ONSHORE - TX	MONTHLY AVERAGE
11/03/2003	\$4.2800		05/03/2004	\$0.0000	
11/10/2003	\$4.2700		05/10/2004	\$0.0000	
11/17/2003	\$4.4800		05/17/2004	\$0.0000	
11/24/2003	\$4.2500	\$4.3200	05/24/2004	\$0.0000	
			05/31/2004	\$0.0000	\$0.0000
12/01/2003	\$4.4800				
12/08/2003	\$5.2600		06/07/2004	\$0.0000	
12/15/2003	\$6.2000		06/14/2004	\$0.0000	
12/22/2003	\$6.4300		06/21/2004	\$0.0000	
12/29/2003	\$5.4800	\$5.5700	06/28/2004	\$0.0000	\$0.0000
01/05/2004	\$5.5100		07/05/2004	\$0.0000	
01/12/2004	\$6.2900		07/12/2004	\$0.0000	
01/19/2004	\$5.3600		07/19/2004	\$0.0000	
01/26/2004	\$5.5800	\$5.6850	07/26/2004	\$0.0000	\$0.0000
02/02/2004	\$5.4300		08/02/2004	\$0.0000	
02/09/2004	\$5.2800		08/09/2004	\$0.0000	
02/16/2004	\$5.1900		08/16/2004	\$0.0000	
02/23/2004	\$5.0100	\$5.2275	08/23/2004	\$0.0000	
			08/30/2004	\$0.0000	\$0.0000
03/01/2004	\$4.9000				
03/08/2004	\$5.1200		09/06/2004	\$0.0000	
03/15/2004	\$5.2500		09/13/2004	\$0.0000	
03/22/2004	\$5.4600		09/20/2004	\$0.0000	
03/29/2004	\$5.1700	\$5.1800	09/27/2004	\$0.0000	\$0.0000
04/05/2004	\$5.4200		10/04/2004	\$0.0000	
04/12/2004	\$5.6000		10/11/2004	\$0.0000	
04/19/2004	\$5.6100		10/18/2004	\$0.0000	
04/26/2004	\$5.4200	\$5.5125	10/25/2004	\$0.0000	\$0.0000

CALCULATION OF AVERAGE PRICES REPORTED IN GAS DAILY
FOR TGPL - SOUTH CORPUS CHRISTI

NOVEMBER 2003

DAY	TGPL - S. CORPUS CHRISTI		
	LOW	HIGH	AVERAGE

1			
2			
3	\$ 3,7000	\$ 3,8500	\$ 3,7750
4	\$ 3,9000	\$ 4,0200	\$ 3,9600
5	\$ 3,8700	\$ 4,0700	\$ 3,9700
6	\$ 4,3700	\$ 4,4400	\$ 4,4050
7	\$ 4,5200	\$ 4,7300	\$ 4,6250
8			
9			
10	\$ 4,3600	\$ 4,4100	\$ 4,3850
11	\$ 4,2800	\$ 4,3300	\$ 4,3050
12	\$ 4,4100	\$ 4,4900	\$ 4,4500
13	\$ 4,6300	\$ 4,7300	\$ 4,6800
14	\$ 4,4300	\$ 4,5200	\$ 4,4750
15			
16			
17	\$ 4,4400	\$ 4,5400	\$ 4,4900
18	\$ 4,3400	\$ 4,3900	\$ 4,3650
19	\$ 4,2200	\$ 4,3000	\$ 4,2600
20	\$ 4,2800	\$ 4,3600	\$ 4,3200
21	\$ 4,1900	\$ 4,2500	\$ 4,2200
22			
23			
24	\$ 4,0300	\$ 4,1900	\$ 4,1100
25	\$ 4,4700	\$ 4,5300	\$ 4,5000
26	\$ 4,3600	\$ 4,4600	\$ 4,4100
27			
28			
29			
30			
TOTAL	\$ 76,8000	\$ 78,6100	\$ 77,7050
POSTINGS	18	18	18
AVERAGE	\$ 4,2667	\$ 4,3672	\$ 4,3169

DECEMBER 2003

DAY	TGPL - S. CORPUS CHRISTI		
	LOW	HIGH	AVERAGE

1	\$ 4,6100	\$ 4,7600	\$ 4,6850
2	\$ 4,8000	\$ 4,9400	\$ 4,8700
3	\$ 5,1600	\$ 5,3100	\$ 5,2350
4	\$ 5,1700	\$ 5,2400	\$ 5,2050
5	\$ 5,3400	\$ 5,5600	\$ 5,4500
6			
7			
8	\$ 5,8900	\$ 6,0500	\$ 5,9700
9	\$ 5,6900	\$ 5,8500	\$ 5,7700
10	\$ 6,0800	\$ 6,2100	\$ 6,1450
11	\$ 6,3100	\$ 6,5700	\$ 6,4400
12	\$ 6,2400	\$ 6,4400	\$ 6,3400
13			
14			
15	\$ 6,4300	\$ 6,5300	\$ 6,4800
16	\$ 6,3600	\$ 6,4500	\$ 6,4050
17	\$ 6,3100	\$ 6,3600	\$ 6,3350
18	\$ 6,2600	\$ 6,3700	\$ 6,3150
19	\$ 6,6000	\$ 6,7200	\$ 6,6600
20			
21			
22	\$ 6,4400	\$ 6,5600	\$ 6,5000
23	\$ 5,9200	\$ 6,0400	\$ 5,9800
24	\$ 5,1400	\$ 5,2600	\$ 5,2000
25			
26			
27			
28			
29	\$ 5,0600	\$ 5,2900	\$ 5,1750
30	\$ 5,1900	\$ 5,3100	\$ 5,2500
31	\$ 5,5900	\$ 5,6600	\$ 5,6250
TOTAL	\$ 120,5900	\$ 123,4800	\$ 122,0350
POSTINGS	21	21	21
AVERAGE	\$ 5,7424	\$ 5,8800	\$ 5,8112

JANUARY 2004

DAY	TGPL - S. CORPUS CHRISTI		
	LOW	HIGH	AVERAGE

1			
2			
3			
4			
5	\$ 5,2500	\$ 5,4400	\$ 5,3450
6	\$ 6,0400	\$ 6,1600	\$ 6,1000
7	\$ 6,7300	\$ 6,9800	\$ 6,8550
8	\$ 6,2600	\$ 6,3500	\$ 6,3050
9	\$ 6,0500	\$ 6,1600	\$ 6,1050
10			
11			
12	\$ 6,3400	\$ 6,4600	\$ 6,4000
13	\$ 5,4000	\$ 5,7200	\$ 5,5600
14	\$ 5,4000	\$ 5,6000	\$ 5,5000
15	\$ 5,1700	\$ 5,3900	\$ 5,2800
16	\$ 5,3500	\$ 5,6100	\$ 5,4800
17			
18			
19			
20	\$ 5,0000	\$ 5,2300	\$ 5,1150
21	\$ 5,7600	\$ 5,8400	\$ 5,8000
22	\$ 5,7700	\$ 5,8400	\$ 5,8050
23	\$ 5,3700	\$ 5,5800	\$ 5,4750
24			
25			
26	\$ 5,3000	\$ 5,4200	\$ 5,3600
27	\$ 5,2800	\$ 5,3300	\$ 5,3050
28	\$ 5,4800	\$ 5,5800	\$ 5,5300
29	\$ 5,6000	\$ 5,7100	\$ 5,6550
30	\$ 5,2500	\$ 5,4700	\$ 5,3600
31			
TOTAL	\$ 106,8000	\$ 109,8700	\$ 108,3350
POSTINGS	19	19	19
AVERAGE	\$ 5,6211	\$ 5,7826	\$ 5,7018

CALCULATION OF AVERAGE PRICES REPORTED IN GAS DAILY
FOR TGPL - SOUTH CORPUS CHRISTI

FEBRUARY 2004

MARCH 2004

APRIL 2004

TGPL - S. CORPUS CHRISTI			
DAY	LOW	HIGH	AVERAGE

1	\$ 5.2900	\$ 5.3400	\$ 5.3150
2	\$ 5.1300	\$ 5.2100	\$ 5.1700
3	\$ 5.3000	\$ 5.3600	\$ 5.3300
4	\$ 5.4300	\$ 5.4800	\$ 5.4550
5	\$ 5.2200	\$ 5.2700	\$ 5.2450
6			
7			
8			
9	\$ 5.1500	\$ 5.2400	\$ 5.1950
10	\$ 5.1300	\$ 5.2200	\$ 5.1750
11	\$ 5.1100	\$ 5.2200	\$ 5.1650
12	\$ 5.0100	\$ 5.0800	\$ 5.0450
13	\$ 5.0600	\$ 5.1000	\$ 5.0800
14			
15			
16			
17	\$ 5.2900	\$ 5.3500	\$ 5.3200
18	\$ 5.0200	\$ 5.0900	\$ 5.0550
19	\$ 4.9200	\$ 5.1100	\$ 5.0150
20	\$ 4.9400	\$ 5.0200	\$ 4.9800
21			
22			
23	\$ 4.9200	\$ 5.0100	\$ 4.9650
24	\$ 4.8400	\$ 4.9100	\$ 4.8750
25	\$ 4.8400	\$ 4.8600	\$ 4.8500
26	\$ 4.8300	\$ 4.8900	\$ 4.8600
27	\$ 4.9000	\$ 4.9800	\$ 4.9400
28			
29			

TOTAL	\$ 96.3300	\$ 97.7400	\$ 97.0350
POSTINGS	19	19	19
AVERAGE	\$ 5.0700	\$ 5.1442	\$ 5.1071

TGPL - S. CORPUS CHRISTI			
DAY	LOW	HIGH	AVERAGE

1	\$ 5.0000	\$ 5.0700	\$ 5.0350
2	\$ 4.9500	\$ 5.0500	\$ 5.0000
3	\$ 5.2200	\$ 5.2500	\$ 5.2350
4	\$ 5.1400	\$ 5.2300	\$ 5.1850
5	\$ 4.9700	\$ 5.0000	\$ 4.9850
6			
7			
8	\$ 5.1000	\$ 5.1900	\$ 5.1450
9	\$ 5.2400	\$ 5.3200	\$ 5.2800
10	\$ 5.1700	\$ 5.2500	\$ 5.2100
11	\$ 5.1900	\$ 5.2300	\$ 5.2100
12	\$ 5.2000	\$ 5.2400	\$ 5.2200
13			
14			
15	\$ 5.3100	\$ 5.3800	\$ 5.3450
16	\$ 5.4300	\$ 5.4700	\$ 5.4500
17	\$ 5.4400	\$ 5.4800	\$ 5.4600
18	\$ 5.4200	\$ 5.5200	\$ 5.4700
19	\$ 5.4800	\$ 5.5000	\$ 5.4900
20			
21			
22	\$ 5.3000	\$ 5.3700	\$ 5.3350
23	\$ 5.3100	\$ 5.3400	\$ 5.3250
24	\$ 5.2100	\$ 5.2700	\$ 5.2400
25	\$ 5.2200	\$ 5.2600	\$ 5.2400
26	\$ 5.0600	\$ 5.1300	\$ 5.0950
27			
28			
29	\$ 4.9800	\$ 5.0600	\$ 5.0200
30	\$ 5.1000	\$ 5.1500	\$ 5.1250
31	\$ 5.2600	\$ 5.3000	\$ 5.2800

TOTAL	\$ 119.7000	\$ 121.0600	\$ 120.3800
POSTINGS	23	23	23
AVERAGE	\$ 5.2043	\$ 5.2635	\$ 5.2339

TGPL - S. CORPUS CHRISTI			
DAY	LOW	HIGH	AVERAGE

1	\$ 5.4500	\$ 5.5300	\$ 5.4900
2	\$ 5.6400	\$ 5.7000	\$ 5.6700
3			
4			
5	\$ 5.4800	\$ 5.5500	\$ 5.5150
6	\$ 5.6400	\$ 5.7000	\$ 5.6700
7	\$ 5.5100	\$ 5.5500	\$ 5.5300
8	\$ 5.5600	\$ 5.6100	\$ 5.5850
9			
10			
11			
12	\$ 5.6300	\$ 5.6800	\$ 5.6550
13	\$ 5.6700	\$ 5.7200	\$ 5.6950
14	\$ 5.7300	\$ 5.7900	\$ 5.7600
15	\$ 5.5900	\$ 5.6200	\$ 5.6050
16	\$ 5.5100	\$ 5.5800	\$ 5.5450
17			
18			
19	\$ 5.4300	\$ 5.5000	\$ 5.4650
20	\$ 5.4000	\$ 5.4600	\$ 5.4300
21	\$ 5.3600	\$ 5.3900	\$ 5.3750
22	\$ 5.3600	\$ 5.4200	\$ 5.3900
23	\$ 5.4300	\$ 5.4600	\$ 5.4450
24			
25			
26	\$ 5.3600	\$ 5.4000	\$ 5.3800
27	\$ 5.4700	\$ 5.5200	\$ 5.4950
28	\$ 5.6700	\$ 5.7100	\$ 5.6900
29	\$ 5.6000	\$ 5.6900	\$ 5.6450
30	\$ 5.5400	\$ 5.5800	\$ 5.5600

TOTAL	\$ 116.0300	\$ 117.1600	\$ 116.5950
POSTINGS	21	21	21
AVERAGE	\$ 5.5252	\$ 5.5790	\$ 5.5521

**PBR-GAIF
INDICES
TENNESSEE – ZONE 1**

LOUISVILLE GAS AND ELECTRIC COMPANY
 CALCULATION OF SUPPLY AREA INDICES
 SAI (TGPL-Z1)

	NATURAL GAS WEEK GULF COAST ONSHORE - LA	GAS DAILY AVERAGE LA. ONSHORE SOUTH-500 LEG	INSIDE FERC TGPL-ZONE 1	AVERAGE
Nov. 03	\$4.4025	\$4.3600	\$4.3800	\$4.3808
Dec. 03	\$5.7960	\$5.9671	\$4.8200	\$5.5277
Jan. 04	\$6.0975	\$6.1345	\$6.0800	\$6.1040
Feb. 04	\$5.5375	\$5.3337	\$5.7000	\$5.5237
Mar. 04	\$5.3000	\$5.2841	\$5.0800	\$5.2214
Apr. 04	\$5.6275	\$5.6181	\$5.2700	\$5.5052
May 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Jun. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Jul. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Aug. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Sep. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Oct. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000

CALCULATION OF AVERAGE NATURAL GAS WEEK PRICE BY MONTH
FOR GULF COAST ONSHORE - LA

	NATURAL GAS WEEK GULF COAST ONSHORE - LA	MONTHLY AVERAGE	NATURAL GAS WEEK		MONTHLY AVERAGE
			GULF COAST ONSHORE - LA	GULF COAST ONSHORE - LA	
11/03/2003	\$4.3600			05/03/2004	\$0.0000
11/10/2003	\$4.3400			05/10/2004	\$0.0000
11/17/2003	\$4.5900			05/17/2004	\$0.0000
11/24/2003	\$4.3200	\$4.4025		05/24/2004	\$0.0000
				05/31/2004	\$0.0000
12/01/2003	\$4.5800				
12/08/2003	\$5.4900			06/07/2004	\$0.0000
12/15/2003	\$6.4400			06/14/2004	\$0.0000
12/22/2003	\$6.7200			06/21/2004	\$0.0000
12/29/2003	\$5.7500	\$5.7960		06/28/2004	\$0.0000
01/05/2004	\$5.7400			07/05/2004	\$0.0000
01/12/2004	\$6.6300			07/12/2004	\$0.0000
01/19/2004	\$5.9600			07/19/2004	\$0.0000
01/26/2004	\$6.0600	\$6.0975		07/26/2004	\$0.0000
02/02/2004	\$5.8900			08/02/2004	\$0.0000
02/09/2004	\$5.5600			08/09/2004	\$0.0000
02/16/2004	\$5.4400			08/16/2004	\$0.0000
02/23/2004	\$5.2600	\$5.5375		08/23/2004	\$0.0000
				08/30/2004	\$0.0000
03/01/2004	\$5.1100				
03/08/2004	\$5.2100			09/06/2004	\$0.0000
03/15/2004	\$5.3600			09/13/2004	\$0.0000
03/22/2004	\$5.5400			09/20/2004	\$0.0000
03/29/2004	\$5.2800	\$5.3000		09/27/2004	\$0.0000
04/05/2004	\$5.5300			10/04/2004	\$0.0000
04/12/2004	\$5.7300			10/11/2004	\$0.0000
04/19/2004	\$5.7300			10/18/2004	\$0.0000
04/26/2004	\$5.5200	\$5.6275		10/25/2004	\$0.0000

CALCULATION OF AVERAGE PRICES REPORTED IN GAS DAILY
FOR TGPL - LA. ONSHORE SOUTH - 500 LEG

NOVEMBER 2003

DECEMBER 2003

JANUARY 2004

DAY	TGPL - LA ONSHORE SO.-500 LEG			
	LOW	HIGH	AVERAGE	
1				
2				
3	\$ 3,7400	\$ 3,9500	\$ 3,8450	
4	\$ 3,9400	\$ 4,0200	\$ 3,9800	
5	\$ 3,8900	\$ 4,0700	\$ 3,9800	
6	\$ 4,4000	\$ 4,4800	\$ 4,4400	
7	\$ 4,6700	\$ 4,7400	\$ 4,7050	
8				
9				
10	\$ 4,4200	\$ 4,4800	\$ 4,4500	
11	\$ 4,3700	\$ 4,4100	\$ 4,3900	
12	\$ 4,4900	\$ 4,5000	\$ 4,4950	
13	\$ 4,6800	\$ 4,7500	\$ 4,7150	
14	\$ 4,5100	\$ 4,5600	\$ 4,5350	
15				
16				
17	\$ 4,5300	\$ 4,6000	\$ 4,5650	
18	\$ 4,3700	\$ 4,4400	\$ 4,4050	
19	\$ 4,2800	\$ 4,3500	\$ 4,3150	
20	\$ 4,3400	\$ 4,3900	\$ 4,3650	
21	\$ 4,2300	\$ 4,2600	\$ 4,2450	
22				
23				
24	\$ 4,0100	\$ 4,1700	\$ 4,0900	
25	\$ 4,4600	\$ 4,5300	\$ 4,4950	
26	\$ 4,4000	\$ 4,5300	\$ 4,4650	
27				
28				
29				
30				
TOTAL \$ 77,7300 \$ 79,2300 \$ 78,4800				
POSTINGS 18 18 18				
AVERAGE \$ 4,3183 \$ 4,4017 \$ 4,3600				

DAY	TGPL - LA ONSHORE SO.-500 LEG			
	LOW	HIGH	AVERAGE	
1	\$ 4,6700	\$ 4,7600	\$ 4,7150	
2	\$ 4,9700	\$ 5,0600	\$ 5,0150	
3	\$ 5,3200	\$ 5,4100	\$ 5,3650	
4	\$ 5,3400	\$ 5,3900	\$ 5,3650	
5	\$ 5,5700	\$ 5,7200	\$ 5,6450	
6				
7				
8	\$ 6,0700	\$ 6,2200	\$ 6,1450	
9	\$ 5,8600	\$ 5,9500	\$ 5,9050	
10	\$ 6,2100	\$ 6,2900	\$ 6,2500	
11	\$ 6,4800	\$ 6,6500	\$ 6,5650	
12	\$ 6,3400	\$ 6,6100	\$ 6,4750	
13				
14				
15	\$ 6,5600	\$ 6,6800	\$ 6,6200	
16	\$ 6,5100	\$ 6,5900	\$ 6,5500	
17	\$ 6,5100	\$ 6,5300	\$ 6,5200	
18	\$ 6,4500	\$ 6,5600	\$ 6,5050	
19	\$ 6,8900	\$ 7,0000	\$ 6,9450	
20				
21				
22	\$ 6,6700	\$ 6,8100	\$ 6,7400	
23	\$ 6,0900	\$ 6,1900	\$ 6,1400	
24	\$ 5,3500	\$ 5,5100	\$ 5,4300	
25				
26				
27				
28				
29	\$ 5,3000	\$ 5,3700	\$ 5,3350	
30	\$ 5,3000	\$ 5,3500	\$ 5,3250	
31	\$ 5,7100	\$ 5,8000	\$ 5,7550	
TOTAL \$ 124,1700 \$ 126,4500 \$ 125,3100				
POSTINGS 21 21 21				
AVERAGE \$ 5,9129 \$ 6,0214 \$ 5,9671				

DAY	TGPL - LA ONSHORE SO.-500 LEG			
	LOW	HIGH	AVERAGE	
1				
2				
3				
4				
5	\$ 5,5100	\$ 5,6400	\$ 5,5750	
6	\$ 6,1800	\$ 6,3200	\$ 6,2500	
7	\$ 6,9300	\$ 7,0900	\$ 7,0100	
8	\$ 6,3800	\$ 6,5000	\$ 6,4400	
9	\$ 6,3700	\$ 6,4400	\$ 6,4050	
10				
11				
12	\$ 6,7900	\$ 6,8500	\$ 6,8200	
13	\$ 6,0800	\$ 6,1800	\$ 6,1300	
14	\$ 6,1200	\$ 6,1900	\$ 6,1550	
15	\$ 5,7800	\$ 5,9400	\$ 5,8600	
16	\$ 5,9500	\$ 6,0700	\$ 6,0100	
17				
18				
19				
20	\$ 5,4600	\$ 5,6900	\$ 5,5750	
21	\$ 6,0900	\$ 6,1400	\$ 6,1150	
22	\$ 6,1700	\$ 6,1900	\$ 6,1800	
23	\$ 5,9300	\$ 6,0900	\$ 6,0100	
24				
25				
26	\$ 5,7500	\$ 5,8800	\$ 5,8150	
27	\$ 5,6700	\$ 5,7600	\$ 5,7150	
28	\$ 5,8900	\$ 6,0300	\$ 5,9600	
29	\$ 6,2100	\$ 6,4300	\$ 6,3200	
30	\$ 6,1500	\$ 6,2700	\$ 6,2100	
31				
TOTAL \$ 115,4100 \$ 117,7000 \$ 116,5550				
POSTINGS 19 19 19				
AVERAGE \$ 6,0742 \$ 6,1947 \$ 6,1345				

CALCULATION OF AVERAGE PRICES REPORTED IN GAS DAILY
FOR TGPL - LA. ONSHORE SOUTH - 500 LEG

FEBRUARY 2004

MARCH 2004

APRIL 2004

TGPL - LA ONSHORE SO.-500 LEG			
DAY	LOW	HIGH	AVERAGE
1			
2	\$ 5.7400	\$ 5.9100	\$ 5.8250
3	\$ 5.4400	\$ 5.5200	\$ 5.4800
4	\$ 5.6200	\$ 5.6800	\$ 5.6500
5	\$ 5.6600	\$ 5.7200	\$ 5.6900
6	\$ 5.4300	\$ 5.5100	\$ 5.4700
7			
8			
9	\$ 5.3400	\$ 5.4500	\$ 5.3950
10	\$ 5.4100	\$ 5.4600	\$ 5.4350
11	\$ 5.4000	\$ 5.4700	\$ 5.4350
12	\$ 5.2400	\$ 5.3400	\$ 5.2900
13	\$ 5.2100	\$ 5.3000	\$ 5.2550
14			
15			
16			
17	\$ 5.5300	\$ 5.6000	\$ 5.5650
18	\$ 5.2500	\$ 5.3300	\$ 5.2900
19	\$ 5.2000	\$ 5.2600	\$ 5.2300
20	\$ 5.1000	\$ 5.2100	\$ 5.1550
21			
22			
23	\$ 5.0600	\$ 5.1100	\$ 5.0850
24	\$ 4.9300	\$ 5.0400	\$ 4.9850
25	\$ 4.9800	\$ 5.0300	\$ 5.0050
26	\$ 5.0100	\$ 5.0500	\$ 5.0300
27	\$ 5.0400	\$ 5.1000	\$ 5.0700
28			
29			
TOTAL	\$ 100.5900	\$ 102.0900	\$ 101.3400
POSTINGS	19	19	19
AVERAGE	\$ 5.2942	\$ 5.3732	\$ 5.3337

TGPL - LA ONSHORE SO.-500 LEG			
DAY	LOW	HIGH	AVERAGE
1	\$ 5.1100	\$ 5.1600	\$ 5.1350
2	\$ 5.0300	\$ 5.0800	\$ 5.0550
3	\$ 5.2500	\$ 5.3000	\$ 5.2750
4	\$ 5.1800	\$ 5.2600	\$ 5.2200
5	\$ 5.0100	\$ 5.0700	\$ 5.0400
6			
7			
8	\$ 5.1100	\$ 5.2600	\$ 5.1850
9	\$ 5.3300	\$ 5.3800	\$ 5.3550
10	\$ 5.2500	\$ 5.2800	\$ 5.2650
11	\$ 5.2300	\$ 5.2700	\$ 5.2500
12	\$ 5.2600	\$ 5.2800	\$ 5.2700
13			
14			
15	\$ 5.3800	\$ 5.4700	\$ 5.4250
16	\$ 5.4700	\$ 5.5500	\$ 5.5100
17	\$ 5.4800	\$ 5.5200	\$ 5.5000
18	\$ 5.4800	\$ 5.5400	\$ 5.5100
19	\$ 5.5000	\$ 5.5500	\$ 5.5250
20			
21			
22	\$ 5.3700	\$ 5.4700	\$ 5.4200
23	\$ 5.3400	\$ 5.4200	\$ 5.3800
24	\$ 5.2600	\$ 5.3100	\$ 5.2850
25	\$ 5.2600	\$ 5.3000	\$ 5.2800
26	\$ 5.1200	\$ 5.1500	\$ 5.1350
27			
28			
29	\$ 5.0200	\$ 5.0900	\$ 5.0550
30	\$ 5.1300	\$ 5.1800	\$ 5.1550
31	\$ 5.2800	\$ 5.3300	\$ 5.3050
TOTAL	\$ 120.8500	\$ 122.2200	\$ 121.5350
POSTINGS	23	23	23
AVERAGE	\$ 5.2543	\$ 5.3139	\$ 5.2841

TGPL - LA ONSHORE SO.-500 LEG			
DAY	LOW	HIGH	AVERAGE
1	\$ 5.5100	\$ 5.6000	\$ 5.5550
2	\$ 5.7300	\$ 5.7500	\$ 5.7400
3			
4			
5	\$ 5.5700	\$ 5.6500	\$ 5.6100
6	\$ 5.7300	\$ 5.7700	\$ 5.7500
7	\$ 5.5800	\$ 5.6300	\$ 5.6050
8	\$ 5.6400	\$ 5.6900	\$ 5.6650
9			
10			
11			
12	\$ 5.7100	\$ 5.7600	\$ 5.7350
13	\$ 5.7300	\$ 5.7700	\$ 5.7500
14	\$ 5.8000	\$ 5.8500	\$ 5.8250
15	\$ 5.6400	\$ 5.6800	\$ 5.6600
16	\$ 5.5700	\$ 5.6500	\$ 5.6100
17			
18			
19	\$ 5.4900	\$ 5.5400	\$ 5.5150
20	\$ 5.4600	\$ 5.5300	\$ 5.4950
21	\$ 5.4300	\$ 5.4600	\$ 5.4450
22	\$ 5.4200	\$ 5.4600	\$ 5.4400
23	\$ 5.4900	\$ 5.5200	\$ 5.5050
24			
25			
26	\$ 5.4200	\$ 5.4600	\$ 5.4400
27	\$ 5.5400	\$ 5.5900	\$ 5.5650
28	\$ 5.7300	\$ 5.7700	\$ 5.7500
29	\$ 5.6400	\$ 5.7200	\$ 5.6800
30	\$ 5.6100	\$ 5.6700	\$ 5.6400
TOTAL	\$ 117.4400	\$ 118.5200	\$ 117.9800
POSTINGS	21	21	21
AVERAGE	\$ 5.5924	\$ 5.6438	\$ 5.6181

**PBR-GAIF
INDICES
DELIVERY AREA INDEX
("DAI")**

LOUISVILLE GAS AND ELECTRIC COMPANY
 CALCULATION OF SUPPLY AREA INDICES
 DAI (TGT-4 AND TGPL-2)

	AVG. OF NGW DOMINION SOUTH*	AVG. OF GAS DAILY DOMINION SOUTH POINT	INSIDE FERC DOMINION APPALACHIA	AVERAGE
Nov. 03	\$4.8400	\$4.8272	\$4.9400	\$4.8691
Dec. 03	\$6.1500	\$6.3426	\$5.3400	\$5.9442
Jan. 04	\$6.6900	\$6.8403	\$6.5400	\$6.6901
Feb. 04	\$6.0375	\$5.7589	\$6.5100	\$6.1021
Mar. 04	\$5.6340	\$5.6798	\$5.4900	\$5.6013
Apr. 04	\$6.1200	\$6.1686	\$5.7000	\$5.9962
May 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Jun. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Jul. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Aug. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Sep. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Oct. 04	\$0.0000	\$0.0000	\$0.0000	\$0.0000

*Formerly CNG Transmission Co. - Lebanon, Ohio

CALCULATION OF AVERAGE NATURAL GAS WEEK PRICE BY MONTH
FOR DOMINION SOUTH
POINT

	NATURAL GAS WEEK DOMINION SOUTH	MONTHLY AVERAGE		NATURAL GAS WEEK DOMINION SOUTH	MONTHLY AVERAGE
11/03/2003	\$4.8000		05/03/2004	\$0.0000	
11/10/2003	\$4.8100		05/10/2004	\$0.0000	
11/17/2003	\$5.1100		05/17/2004	\$0.0000	
11/24/2003	\$4.6400	\$4.8400	05/24/2004	\$0.0000	\$0.0000
			05/31/2004	\$0.0000	
12/01/2003	\$4.9900				
12/08/2003	\$5.9600		06/07/2004	\$0.0000	
12/15/2003	\$6.7700		06/14/2004	\$0.0000	
12/22/2003	\$6.9600		06/21/2004	\$0.0000	
12/29/2003	\$6.0700	\$6.1500	06/28/2004	\$0.0000	\$0.0000
01/05/2004	\$6.0500		07/05/2004	\$0.0000	
01/12/2004	\$7.0800		07/12/2004	\$0.0000	
01/19/2004	\$6.9200		07/19/2004	\$0.0000	
01/26/2004	\$6.7100	\$6.6900	07/26/2004	\$0.0000	\$0.0000
02/02/2004	\$6.8300		08/02/2004	\$0.0000	
02/09/2004	\$6.0300		08/09/2004	\$0.0000	
02/16/2004	\$5.7600		08/16/2004	\$0.0000	
02/23/2004	\$5.5300	\$6.0375	08/23/2004	\$0.0000	
			08/30/2004	\$0.0000	\$0.0000
03/01/2004	\$5.4100				
03/08/2004	\$5.5400		09/06/2004	\$0.0000	
03/15/2004	\$5.6600		09/13/2004	\$0.0000	
03/22/2004	\$5.9100		09/20/2004	\$0.0000	
03/29/2004	\$5.6500	\$5.6340	09/27/2004	\$0.0000	\$0.0000
04/05/2004	\$6.0000		10/04/2004	\$0.0000	
04/12/2004	\$6.2800		10/11/2004	\$0.0000	
04/19/2004	\$6.2300		10/18/2004	\$0.0000	
04/26/2004	\$5.9700	\$6.1200	10/25/2004	\$0.0000	\$0.0000

CALCULATION OF AVERAGE PRICES REPORTED IN GAS DAILY
FOR DOMINION - SOUTH POINT

NOVEMBER 2003

DAY	DOMINION - SOUTH POINT		
	LOW	HIGH	AVERAGE

1			
2			
3	\$ 3,9000	\$ 4,1500	\$ 4,0250
4	\$ 4,2600	\$ 4,3900	\$ 4,3250
5	\$ 4,3000	\$ 4,4900	\$ 4,3950
6	\$ 5,0000	\$ 5,0800	\$ 5,0400
7	\$ 5,2800	\$ 5,4000	\$ 5,3400
8			
9			
10	\$ 5,1100	\$ 5,1900	\$ 5,1500
11	\$ 4,9200	\$ 4,9700	\$ 4,9450
12	\$ 4,9000	\$ 5,0100	\$ 4,9550
13	\$ 5,2000	\$ 5,3100	\$ 5,2550
14	\$ 5,1000	\$ 5,2000	\$ 5,1500
15			
16			
17	\$ 5,0100	\$ 5,1400	\$ 5,0750
18	\$ 4,7900	\$ 4,9800	\$ 4,8850
19	\$ 4,6600	\$ 4,7100	\$ 4,6850
20	\$ 4,7400	\$ 4,8000	\$ 4,7700
21	\$ 4,6300	\$ 4,7300	\$ 4,6800
22			
23			
24	\$ 4,3200	\$ 4,4900	\$ 4,4050
25	\$ 4,8600	\$ 4,9600	\$ 4,9100
26	\$ 4,8400	\$ 4,9600	\$ 4,9000
27			
28			
29			
30			

TOTAL	\$ 85,8200	\$ 87,9600	\$ 86,8900
POSTINGS	18	18	18
AVERAGE	\$ 4,7678	\$ 4,8867	\$ 4,8272

DECEMBER 2003

DAY	DOMINION - SOUTH POINT		
	LOW	HIGH	AVERAGE

1	\$ 5,0900	\$ 5,2200	\$ 5,1550
2	\$ 5,5600	\$ 5,6700	\$ 5,6150
3	\$ 5,9300	\$ 6,2500	\$ 6,0900
4	\$ 5,6900	\$ 5,9500	\$ 5,8200
5	\$ 5,9300	\$ 6,0500	\$ 5,9900
6			
7			
8	\$ 6,3600	\$ 6,5900	\$ 6,4750
9	\$ 6,2000	\$ 6,3100	\$ 6,2550
10	\$ 6,5400	\$ 6,6300	\$ 6,5850
11	\$ 6,7300	\$ 7,0100	\$ 6,8700
12	\$ 6,8000	\$ 6,9200	\$ 6,8600
13			
14			
15	\$ 6,9600	\$ 7,0800	\$ 7,0200
16	\$ 6,7900	\$ 6,8700	\$ 6,8300
17	\$ 6,7300	\$ 6,8100	\$ 6,7700
18	\$ 6,6800	\$ 6,8100	\$ 6,7450
19	\$ 7,1500	\$ 7,4900	\$ 7,3200
20			
21			
22	\$ 6,9600	\$ 7,1400	\$ 7,0500
23	\$ 6,2900	\$ 6,5700	\$ 6,4300
24	\$ 5,6800	\$ 5,8300	\$ 5,7550
25			
26			
27			
28			
29	\$ 5,6500	\$ 5,8200	\$ 5,7350
30	\$ 5,6200	\$ 5,7400	\$ 5,6800
31	\$ 6,1100	\$ 6,1800	\$ 6,1450

TOTAL	\$ 131,4500	\$ 134,9400	\$ 133,1950
POSTINGS	21	21	21
AVERAGE	\$ 6,2595	\$ 6,4257	\$ 6,3426

JANUARY 2004

DAY	DOMINION - SOUTH POINT		
	LOW	HIGH	AVERAGE

1			
2			
3			
4			
5	\$ 5,8000	\$ 6,1200	\$ 5,9600
6	\$ 6,6500	\$ 6,7800	\$ 6,7150
7	\$ 7,2400	\$ 7,7100	\$ 7,4750
8	\$ 6,8400	\$ 7,0000	\$ 6,9200
9	\$ 6,8900	\$ 7,1200	\$ 7,0050
10			
11			
12	\$ 7,2300	\$ 7,7100	\$ 7,4700
13	\$ 6,7000	\$ 6,9400	\$ 6,8200
14	\$ 7,1700	\$ 7,4900	\$ 7,3300
15	\$ 6,7700	\$ 7,3900	\$ 7,0800
16	\$ 6,7800	\$ 7,3600	\$ 7,0700
17			
18			
19			
20	\$ 6,0500	\$ 6,2500	\$ 6,1500
21	\$ 6,6800	\$ 6,9900	\$ 6,8350
22	\$ 6,7300	\$ 6,9900	\$ 6,8600
23	\$ 6,4700	\$ 6,8300	\$ 6,6500
24			
25			
26	\$ 6,3900	\$ 6,5500	\$ 6,4700
27	\$ 6,3200	\$ 6,4300	\$ 6,3750
28	\$ 6,4300	\$ 6,6000	\$ 6,5150
29	\$ 6,8900	\$ 7,3000	\$ 7,0950
30	\$ 7,0800	\$ 7,2600	\$ 7,1700
31			

TOTAL	\$ 127,1100	\$ 132,8200	\$ 129,9650
POSTINGS	19	19	19
AVERAGE	\$ 6,6900	\$ 6,9905	\$ 6,8403

CALCULATION OF AVERAGE PRICES REPORTED IN GAS DAILY
FOR DOMINION - SOUTH POINT

FEBRUARY 2004

DAY	DOMINION - SOUTH POINT		
	LOW	HIGH	AVERAGE

1			
2	\$ 6.6800	\$ 6.9500	\$ 6.8150
3	\$ 5.9400	\$ 6.2400	\$ 6.0900
4	\$ 6.1700	\$ 6.3200	\$ 6.2450
5	\$ 6.1700	\$ 6.2500	\$ 6.2100
6	\$ 5.7600	\$ 5.9800	\$ 5.8700
7			
8			
9	\$ 5.6600	\$ 5.8700	\$ 5.7650
10	\$ 5.6800	\$ 5.8000	\$ 5.7400
11	\$ 5.7200	\$ 5.8400	\$ 5.7800
12	\$ 5.5800	\$ 5.6600	\$ 5.6200
13	\$ 5.5500	\$ 5.7100	\$ 5.6300
14			
15			
16			
17	\$ 5.9500	\$ 6.1100	\$ 6.0300
18	\$ 5.6200	\$ 5.7800	\$ 5.7000
19	\$ 5.5300	\$ 5.5900	\$ 5.5600
20	\$ 5.4100	\$ 5.5100	\$ 5.4600
21			
22			
23	\$ 5.3600	\$ 5.4300	\$ 5.3950
24	\$ 5.3200	\$ 5.4000	\$ 5.3600
25	\$ 5.3500	\$ 5.4100	\$ 5.3800
26	\$ 5.3800	\$ 5.4500	\$ 5.4150
27	\$ 5.3100	\$ 5.4000	\$ 5.3550
28			
29			

TOTAL	\$ 108.1400	\$ 110.7000	\$ 109.4200
POSTINGS	19	19	19
AVERAGE	\$ 5.6916	\$ 5.8263	\$ 5.7589

MARCH 2004

DAY	DOMINION - SOUTH POINT		
	LOW	HIGH	AVERAGE

1	\$ 5.4400	\$ 5.5500	\$ 5.4950
2	\$ 5.3600	\$ 5.4900	\$ 5.4250
3	\$ 5.6100	\$ 5.6800	\$ 5.6450
4	\$ 5.5700	\$ 5.6500	\$ 5.6100
5	\$ 5.3900	\$ 5.4800	\$ 5.4350
6			
7			
8	\$ 5.5600	\$ 5.6400	\$ 5.6000
9	\$ 5.6800	\$ 5.7300	\$ 5.7050
10	\$ 5.6100	\$ 5.6800	\$ 5.6350
11	\$ 5.5700	\$ 5.6300	\$ 5.6000
12	\$ 5.5800	\$ 5.6500	\$ 5.6150
13			
14			
15	\$ 5.7400	\$ 5.8100	\$ 5.7750
16	\$ 5.8600	\$ 5.9700	\$ 5.9150
17	\$ 5.9100	\$ 5.9700	\$ 5.9400
18	\$ 5.8600	\$ 5.9700	\$ 5.9150
19	\$ 5.9100	\$ 5.9600	\$ 5.9350
20			
21			
22	\$ 5.7800	\$ 5.8900	\$ 5.8350
23	\$ 5.7600	\$ 5.8500	\$ 5.8050
24	\$ 5.6900	\$ 5.7700	\$ 5.7300
25	\$ 5.6900	\$ 5.7400	\$ 5.7150
26	\$ 5.4700	\$ 5.5300	\$ 5.5000
27			
28			
29	\$ 5.4000	\$ 5.5500	\$ 5.4750
30	\$ 5.5400	\$ 5.6100	\$ 5.5750
31	\$ 5.6900	\$ 5.8200	\$ 5.7550

TOTAL	\$ 129.6700	\$ 131.6000	\$ 130.6350
POSTINGS	23	23	23
AVERAGE	\$ 5.6378	\$ 5.7217	\$ 5.6798

APRIL 2004

DAY	DOMINION - SOUTH POINT		
	LOW	HIGH	AVERAGE

1	\$ 6.0500	\$ 6.2300	\$ 6.1400
2	\$ 6.3300	\$ 6.4300	\$ 6.3800
3			
4			
5	\$ 6.2700	\$ 6.4000	\$ 6.3350
6	\$ 6.3700	\$ 6.4600	\$ 6.4150
7	\$ 6.1200	\$ 6.1700	\$ 6.1450
8	\$ 6.1900	\$ 6.2500	\$ 6.2200
9			
10			
11			
12	\$ 6.3100	\$ 6.3700	\$ 6.3400
13	\$ 6.3200	\$ 6.3500	\$ 6.3350
14	\$ 6.3300	\$ 6.3900	\$ 6.3600
15	\$ 6.1500	\$ 6.2200	\$ 6.1850
16	\$ 6.1100	\$ 6.1900	\$ 6.1500
17			
18			
19	\$ 5.9900	\$ 6.0400	\$ 6.0150
20	\$ 5.9900	\$ 6.0500	\$ 6.0200
21	\$ 5.9300	\$ 5.9600	\$ 5.9450
22	\$ 5.9300	\$ 5.9700	\$ 5.9500
23	\$ 5.9800	\$ 6.0200	\$ 6.0000
24			
25			
26	\$ 5.8700	\$ 5.9900	\$ 5.9300
27	\$ 6.0300	\$ 6.0900	\$ 6.0600
28	\$ 6.2400	\$ 6.2800	\$ 6.2600
29	\$ 6.1800	\$ 6.2800	\$ 6.2300
30	\$ 6.0800	\$ 6.1700	\$ 6.1250

TOTAL	\$ 128.7700	\$ 130.3100	\$ 129.5400
POSTINGS	21	21	21
AVERAGE	\$ 6.1319	\$ 6.2052	\$ 6.1686

**PBR-GAIF
CALCULATION OF
SUPPLY ZONE FIRM QUANTITY
ENTITLEMENT PERCENTAGE
("SZFQEP")**

LOUISVILLE GAS AND ELECTRIC COMPANY
CALCULATION OF SUPPLY ZONE FIRM QUANTITY ENTITLEMENT PERCENTAGE
FOR TEXAS GAS TRANSMISSION (TGT) AND TENNESSEE GAS PIPELINE COMPANY (TGPL)

COLUMN	CONTRACTS	ZONE	LATERAL CAPACITY AND FIRM MAINLINE RECEIPT POINT CAPACITY												TOTAL (SUM OF COL. 1-12)	ALLOCATION PERCENTAGE*
			1	2	3	4	5	6	7	8	9	10	11	12		
			NOV. 03	DEC. 03	JAN. 04	FEB. 04	MAR. 04	APR. 04	MAY. 04	JUN. 04	JUL. 04	AUG. 04	SEP. 04	OCT. 04		
	TGT-NNS-0415	SL	142,980	142,980	142,980	142,980	142,980	142,980	142,980	142,980	142,980	142,980	142,980	142,980	1,180,337	49.00%
		1	120,473	120,473	120,473	120,473	120,473	120,473	120,473	120,473	120,473	120,473	120,473	120,473	1,228,876	51.00%
		TOTAL	263,453	263,453	263,453	263,453	263,453	263,453	263,453	263,453	263,453	263,453	263,453	263,453	2,409,013	100.00%
	TGT-FT-6487	SL	40,569	40,569	40,569	40,569	40,569	40,569	40,569	40,569	40,569	40,569	40,569	40,569	577,331	66.20%
		1	25,025	25,025	25,025	25,025	25,025	25,025	25,025	25,025	25,025	25,025	25,025	25,025	294,784	33.80%
		TOTAL	65,594	65,594	65,594	65,594	65,594	65,594	65,594	65,594	65,594	65,594	65,594	65,594	872,115	100.00%
	TGT-STF-020662	SL	0	0	15,000	0	0	0	0	0	0	0	0	0	15,000	100.00%
		1	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
		TOTAL	0	0	15,000	0	0	0	0	0	0	0	0	0	15,000	100.00%
	TGPL-FT-A-10609	0	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000	78.43%
		1	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	132,000	21.57%
		TOTAL	51,000	51,000	51,000	51,000	51,000	51,000	51,000	51,000	51,000	51,000	51,000	51,000	612,000	100.00%

* ALLOCATION PERCENTAGE EQUALS TOTAL ZONE CAPACITY UNDER EACH CONTRACT DIVIDED BY TOTAL CAPACITY UNDER EACH CONTRACT.

**SUPPLY ZONE FIRM QUANTITY ENTITLEMENT PERCENTAGE IS CALCULATED BY DIVIDING THE TOTAL OF COL. 18, 19, 20, OR 21 BY THE TOTAL OF COL. 15.

COLUMN	15	16	17	18	19	20	21
	ANNUAL SEASONAL QUANTITY ENTITLEMENT	ZONE	ALLOCATION PERCENT [COL. 14]	TEXAS GAS SZFOE ZONE SL (C.15 x C.17)	TEXAS GAS SZFOE ZONE 1 (C.15 x C.17)	TENNESSEE SZFOE ZONE 0 (C.15 x C.17)	TENNESSEE SZFOE ZONE 1 (C.15 x C.17)
CONTRACTS							
TGT-NNS-0415	28,200,000	SL 1	49.00% 51.00%	13,618,000	14,382,000		
TGT-FT-6487	16,992,000	SL 1	66.20% 33.80%	11,248,704	5,743,266		
TGT-STF-020662	465,000	SL 1	100.00% 0.00%	465,000	0		
TGPL-FT-A-10609	18,615,000	0 1	78.43% 21.57%			14,599,745	4,015,255
TOTALS	64,272,000			25,531,704	20,125,296	14,599,745	4,015,255
SUPPLY ZONE FIRM QUANTITY ENTITLEMENT PERCENT**				38.72%	31.31%	22.72%	6.25%

PBR-TIF
SUPPORTING CALCULATIONS

**PBR-TIF
CALCULATION OF BENCHMARK GAS
TRANSPORTATION COSTS
("BMGTC")**

LOUISVILLE GAS AND ELECTRIC COMPANY
CALCULATION OF TOTAL ANNUAL BENCHMARK MONTHLY GAS TRANSPORTATION COSTS ("TBMGTC")
FOR PBR TRANSPORTATION INDEX FACTOR ("TIF")

CALCULATION OF TEXAS GAS NO-NOTICE SERVICE PORTION OF BMGTC																							
CALCULATION OF BASE TARIFF RATES												CALCULATION OF SURCHARGES AND DIRECT BILLS											
NNS DEMAND CHARGES												TOTAL											
DEMAND CONTRACT		TOTAL		COMMODITY CHARGE		CITY-GATE DELIVERIES		TOTAL		MISC REVENUE CREDIT		TOTAL CREDIT		TOTAL GRI		ACA		TOTAL S&B		TOTAL			
MONTH	DAYS	CHARGE	DEMAND	CHARGE	DELIVERIES	CHARGE	DELIVERIES	CHARGE	DELIVERIES	CHARGE	CREDIT	CHARGE	DELIVERIES	CHARGE	DELIVERIES	CHARGE	DELIVERIES	CHARGE	DELIVERIES	CHARGE	DELIVERIES		
NOV 03	30	\$0.4138	184,900	\$2,265,348	1,491,481	\$0.0568	84,418	\$2,265,348	1,491,481	\$0.0568	\$0.0000	\$2,265,348	1,491,481	\$0.0568	\$0.0000	\$2,265,348	1,491,481	\$0.0568	\$0.0000	\$2,265,348	1,491,481		
DEC 03	31	\$0.4138	184,900	\$2,371,860	1,559,398	\$0.0568	84,418	\$2,371,860	1,559,398	\$0.0568	\$0.0000	\$2,371,860	1,559,398	\$0.0568	\$0.0000	\$2,371,860	1,559,398	\$0.0568	\$0.0000	\$2,371,860	1,559,398		
JAN 04	31	\$0.4138	184,900	\$2,371,860	1,559,398	\$0.0568	84,418	\$2,371,860	1,559,398	\$0.0568	\$0.0000	\$2,371,860	1,559,398	\$0.0568	\$0.0000	\$2,371,860	1,559,398	\$0.0568	\$0.0000	\$2,371,860	1,559,398		
FEB 04	28	\$0.4138	184,900	\$2,218,837	1,491,481	\$0.0568	84,418	\$2,218,837	1,491,481	\$0.0568	\$0.0000	\$2,218,837	1,491,481	\$0.0568	\$0.0000	\$2,218,837	1,491,481	\$0.0568	\$0.0000	\$2,218,837	1,491,481		
MAR 04	31	\$0.4138	184,900	\$2,371,860	1,559,398	\$0.0568	84,418	\$2,371,860	1,559,398	\$0.0568	\$0.0000	\$2,371,860	1,559,398	\$0.0568	\$0.0000	\$2,371,860	1,559,398	\$0.0568	\$0.0000	\$2,371,860	1,559,398		
APR 04	30	\$0.4138	97,440	\$1,209,620	715,839	\$0.0568	40,731	\$1,209,620	715,839	\$0.0568	\$0.0000	\$1,209,620	715,839	\$0.0568	\$0.0000	\$1,209,620	715,839	\$0.0568	\$0.0000	\$1,209,620	715,839		
MAY 04	31	\$0.0000	60,000	\$0	0	\$0.0000	0	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0		
JUN 04	30	\$0.0000	60,000	\$0	0	\$0.0000	0	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0		
JUL 04	31	\$0.0000	60,000	\$0	0	\$0.0000	0	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0		
AUG 04	31	\$0.0000	60,000	\$0	0	\$0.0000	0	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0		
SEP 04	30	\$0.0000	60,000	\$0	0	\$0.0000	0	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0		
OCT 04	31	\$0.0000	117,020	\$0	0	\$0.0000	0	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0	\$0.0000	\$0.0000	\$0	0		
TOTAL	366		1,438,960	\$12,839,386	10,238,008		\$682,542																

CALCULATION OF TEXAS GAS RATE FT. PORTION OF BMGTC												CALCULATION OF SURCHARGES AND DIRECT BILLS														
CALCULATION OF BASE TARIFF RATES												TOTAL														
FT DEMAND CHARGES				FT COMMODITY CHARGES				TOTAL				MISC SUSS				TOTAL				ACA						
MONTH	DAYS	DEMAND	CONTRACT	TOTAL	SI	COMM	FT	SI	COMM	FT	SI	COMM	FT	REVENUE	CREDIT	TOTAL	DEMAND	COMM	FT	DEMAND	COMM	FT	CHARGE	TOTAL		
NOV 03	30	\$0.2894	36,000	\$323,352	\$0.0517	484,000	80,600	\$0.0468	78,000	\$27,639	\$27,639	\$52,241	1,016,100	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$1,748	\$1,748	
DEC 03	31	\$0.2894	36,000	\$334,130	\$0.0517	937,500	154,100	\$0.0468	154,100	\$38,765	\$38,765	\$783,750	\$0,0000	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$4,251	\$4,251	
JAN 04	31	\$0.2894	36,000	\$334,130	\$0.0517	628,650	104,688	\$0.0468	222,400	\$39,960	\$39,960	\$1,762	\$0,0000	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$2,923	\$2,923	
FEB 04	28	\$0.2894	36,000	\$312,574	\$0.0517	217,280	104,688	\$0.0468	80,600	\$3,772	\$3,772	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$1,438	\$1,438	
MAR 04	31	\$0.2894	36,000	\$334,130	\$0.0517	0	0	\$0.0468	80,600	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$2,066	\$2,066	
APR 04	30	\$0.2894	54,000	\$485,028	\$0.0517	119,060	0	\$0.0468	0	\$6,155	\$6,155	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0
MAY 04	31	\$0.0000	54,000	\$0	\$0.0000	0	0	\$0.0000	0	\$0	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0
JUN 04	30	\$0.0000	54,000	\$0	\$0.0000	0	0	\$0.0000	0	\$0	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0
JUL 04	31	\$0.0000	54,000	\$0	\$0.0000	0	0	\$0.0000	0	\$0	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0
AUG 04	31	\$0.0000	54,000	\$0	\$0.0000	0	0	\$0.0000	0	\$0	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0
SEP 04	30	\$0.0000	54,000	\$0	\$0.0000	0	0	\$0.0000	0	\$0	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0
OCT 04	31	\$0.0000	54,000	\$0	\$0.0000	0	0	\$0.0000	0	\$0	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0	\$0
TOTAL	366		558,000	\$2,123,344		2,387,480	615,700			\$151,214	\$151,214	2,883,190		\$0	\$0	\$0	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$0,0000	\$19,024	\$19,024	
																									\$0.204	

COLUMNS	CALCULATION OF BASE TARIFF RATES												CALCULATION OF TEXAS GAS RATE STE PORTION OF BMGTC												CALCULATION OF SURCHARGES AND DIRECT BILLS																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
	STE DEMAND CHARGES						STE COMMODITY CHARGES						TOTAL						MISC. ASS. REVENUE						TOTAL CREDIT						TOTAL GRI																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
	DEMAND			CONTRACT			SL COMM.			SL CITY-GATE			Z1 COMM.			Z1 CITY-GATE			COMMOD.			CITY-GATE			MISC. ASS. REVENUE			TOTAL CREDIT			TOTAL GRI																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
	MONTH	DAYS	CHARGE	DEMAND	TOTAL	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE	DEMAND	DELIVERIES	CHARGE

LOUISVILLE GAS AND ELECTRIC COMPANY
 CALCULATION OF TOTAL ANNUAL BENCHMARK MONTHLY GAS TRANSPORTATION COSTS ("TABMGTC")
 FOR PBR TRANSPORTATION INDEX FACTOR ("TIF")

COLUMN	53	54	55	56	57	58	59	60	61
MONTH	FT				STF				TOTAL
	CASH- OUT		TOTAL S&DB (30+33+35+ 53+54)		CASH- OUT		TOTAL S&DB (47+50+52+ 57+58)		BM(TGT)
NOV. 03	\$0	\$0	\$4,386	\$355,377	\$0	\$0	\$0	\$0	(18+58+80)
DEC. 03	\$0	\$0	\$7,326	\$383,687	\$0	\$0	\$0	\$0	\$2,750,235
JAN. 04	\$0	\$0	\$5,887	\$379,782	\$0	\$0	\$1,197	\$331,878	\$2,838,264
FEB. 04	\$0	\$0	\$3,726	\$337,942	\$0	\$0	\$0	\$0	\$1,235,866
MAR. 04	\$0	\$0	\$1,607	\$339,509	\$0	\$0	\$0	\$0	\$2,689,123
APR. 04	\$0	\$0	\$2,348	\$483,528	\$0	\$0	\$0	\$0	\$2,772,474
MAY 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,751,170
JUN. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JUL. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
AUG. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SEP. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OCT. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$0	\$25,288	\$2,289,046	\$0	\$0	\$1,197	\$331,878	\$16,147,132

JOHNSVILLE GAS AND ELECTRIC COMPANY

[illegible]

COLUMN
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93

COLUMN	94	95
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LOUISVILLE GAS AND ELECTRIC COMPANY
CALCULATION OF TOTAL ANNUAL BENCHMARK MONTHLY GAS TRANSPORTATION COSTS ("TABMGTC")
FOR PBR TRANSPORTATION INDEX FACTOR ("TIF")

COLUMN	SUMMARY OF PIPELINE BENCHMARKS					99
	96		97		98	
	TOTAL		TOTAL		TOTAL	
MONTH	BM(TGT) COL 81	BM(TGPL) COL 85	BM(TGT) COL 81	BM(TGPL) COL 85	BM(TPL) COL 85	TABMGTC (96-97+98)
NOV 03	\$2,750,235	\$518,453	\$2,750,235	\$518,453	\$0	\$3,268,688
DEC 03	\$2,938,284	\$583,986	\$2,938,284	\$583,986	\$0	\$3,522,250
JAN 04	\$3,235,866	\$577,383	\$3,235,866	\$577,383	\$0	\$3,813,259
FEB 04	\$2,698,123	\$552,753	\$2,698,123	\$552,753	\$0	\$3,251,876
MAR 04	\$2,772,474	\$505,675	\$2,772,474	\$505,675	\$0	\$3,278,149
APR 04	\$1,751,170	\$448,770	\$1,751,170	\$448,770	\$0	\$2,199,940
MAY 04	\$0	\$0	\$0	\$0	\$0	\$0
JUN 04	\$0	\$0	\$0	\$0	\$0	\$0
JUL 04	\$0	\$0	\$0	\$0	\$0	\$0
AUG 04	\$0	\$0	\$0	\$0	\$0	\$0
SEP 04	\$0	\$0	\$0	\$0	\$0	\$0
OCT 04	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$16,147,132	\$3,185,030	\$16,147,132	\$3,185,030	\$0	\$19,332,162

*THERE WERE NO TRANSACTIONS WHICH
REQUIRED LG&E TO USE PIPELINE SERVICES
OTHER THAN THOSE IT HAD UNDER CONTRACT.
THEREFORE, NO PROXY PIPELINE BENCHMARK
HAS BEEN CALCULATED.

**PBR-TIF
CALCULATION OF ANNUAL ACTUAL GAS
TRANSPORTATION COSTS
("AAGTC")**

LOUISVILLE GAS AND ELECTRIC COMPANY
CALCULATION OF TOTAL ACTUAL ANNUAL GAS TRANSPORTATION COSTS ("TAAGTC")
FOR PBR TRANSPORTATION INDEX FACTOR ("TIF")

COLUMN	1	4	5
	ACTUAL PIPELINE TRANSPORTATION COSTS - TEXAS GAS	ACTUAL ANNUAL GAS TRANSPORT. COSTS - TENNESSEE	TOTAL ANNUAL ACTUAL GAS TRANSPORTATION COSTS ("TAAGTC") (3 + 4)
MONTH			
NOV. 03	\$2,650,289	\$339,248	\$2,989,537
DEC. 03	\$2,817,643	\$347,321	\$3,164,964
JAN. 04	\$2,987,949	\$350,495	\$3,338,444
FEB. 04	\$2,629,366	\$342,543	\$2,971,909
MAR. 04	\$2,688,551	\$340,369	\$3,028,920
APR. 04	\$1,477,454	\$329,664	\$1,807,118
MAY 04	\$0	\$0	\$0
JUN. 04	\$0	\$0	\$0
JUL. 04	\$0	\$0	\$0
AUG. 04	\$0	\$0	\$0
SEP. 04	\$0	\$0	\$0
OCT. 04	\$0	\$0	\$0
TOTAL	\$15,251,252	\$2,049,640	\$17,300,892

PBR-TIF
CALCULATION OF SAVINGS AND/OR EXPENSES

LOUISVILLE GAS AND ELECTRIC COMPANY
CALCULATION OF SAVINGS AND EXPENSE
UNDER PBR TRANSPORTATION INDEX FACTOR ("TIF")

COLUMN	1	2	3
	<u>TABMGTC</u>	<u>TAAGTC</u>	<u>SAVINGS (EXPENSE)</u> <u>(1 - 2)</u>
NOV. 03	\$3,266,688	\$2,989,537	\$277,151
DEC. 03	\$3,522,250	\$3,164,964	\$357,286
JAN. 04	\$3,813,259	\$3,338,444	\$474,815
FEB. 04	\$3,251,876	\$2,971,909	\$279,967
MAR. 04	\$3,278,149	\$3,028,920	\$249,229
APR. 04	\$2,199,940	\$1,807,118	\$392,822
MAY 04	\$0	\$0	\$0
JUN. 04	\$0	\$0	\$0
JUL. 04	\$0	\$0	\$0
AUG. 04	\$0	\$0	\$0
SEP. 04	\$0	\$0	\$0
OCT. 04	\$0	\$0	\$0
TOTAL	\$19,332,162	\$17,300,892	\$2,031,270

**PBR-TIF
TARIFF SHEETS**

PBR-TIF
TEXAS GAS TARIFF SHEETS
RATE NNS

Currently Effective Maximum Transportation Rates (\$ per MWhru) For Service Under Rate Schedule NNS

Zone SL	Base Tariff Rates (1)	Sec. 33.3 Surchatge (2)	GRI (1) (3)	FERC ACA (4)	Currently Effective Rates (5)
Daily Demand	0.1037		0.0016		0.1053
Commodity	0.0118		0.0040	0.0021	0.0179
Overrun	0.1155	0.0175	0.0040	0.0021	0.1391
Zone 1					
Daily Demand	0.2804		0.0016		0.2820
Commodity	0.0339		0.0040	0.0021	0.0400
Overrun	0.3143	0.0175	0.0040	0.0021	0.3379
Zone 2					
Daily Demand	0.3122		0.0016		0.3138
Commodity	0.0392		0.0040	0.0021	0.0453
Overrun	0.3514	0.0175	0.0040	0.0021	0.3750
Zone 3					
Daily Demand	0.3510		0.0016		0.3526
Commodity	0.0493		0.0040	0.0021	0.0554
Overrun	0.4003	0.0175	0.0040	0.0021	0.4239
Zone 4					
Daily Demand	0.4138		0.0016		0.4154
Commodity	0.0569		0.0040	0.0021	0.0630
Overrun	0.4707	0.0175	0.0040	0.0021	0.4943

Minimum Rate: Demand \$-0-; Commodity - Zone SL
 Zone 1 0.0060
 Zone 2 0.0169
 Zone 3 0.0192
 Zone 4 0.0207
 Zone 5 0.0244

Note: The maximum reservation charge component of the maximum firm volumetric capacity release rate shall be the applicable maximum daily demand rate herein pursuant to Section 25 of the General Terms and Conditions.

(1) GRI surcharge applicable pursuant to Section 22 of the General Terms and Conditions. The NNS daily demand adjustment for low load factor customers (load factor of 50% or less) is \$0.0010.

PBR-TIF
TEXAS GAS TARIFF SHEETS
RATE FT

Currently Effective Maximum Daily Demand Rates (\$ per MMHtu) For Service Under Rate Schedule FT

	Base Tariff Rates (1)	GRI (1) (2)	Currently Effective Rates (3)
SL-SL			
SL-1	0.0751	0.0016	0.0767
SL-2	0.1674	0.0016	0.1690
SL-3	0.2057	0.0016	0.2073
SL-4	0.2471	0.0016	0.2487
1-1	0.2994	0.0016	0.3010
1-2	0.1368	0.0016	0.1384
1-3	0.1751	0.0016	0.1767
1-4	0.2161	0.0016	0.2177
2-2	0.2688	0.0016	0.2704
2-3	0.1172	0.0016	0.1188
2-4	0.1593	0.0016	0.1609
3-3	0.2125	0.0016	0.2141
3-4	0.1222	0.0016	0.1238
4-4	0.1757	0.0016	0.1773
	0.1290	0.0016	0.1306

Minimum Rates: Demand \$-0-

Rackhaul rates equal fronthaul rates to zone of delivery.

Note: The maximum reservation charge component of the maximum firm volumetric capacity release rate shall be the applicable maximum daily demand rate herein pursuant to Section 25 of the General Terms and Conditions.

(1) GRI surcharge applicable pursuant to Section 22 of the General Terms and Conditions. The FT daily demand adjustment for low load factor customers (load factor of 50% or less) is \$0.0010.

Currently Effective Maximum Commodity Rates (\$ per MMBtu) For Service Under Rate Schedule FT

	Base Tariff Rates (1)	GRT Rates (2)	FERC ACTA (3)	Currently Effective Rates (4)
SL-SL	0.0089	0.0040	0.0021	0.0150
SL-1	0.0267	0.0040	0.0021	0.0328
SL-2	0.0354	0.0040	0.0021	0.0415
SL-3	0.0458	0.0040	0.0021	0.0519
SL-4	0.0517	0.0040	0.0021	0.0578
1-1	0.0222	0.0040	0.0021	0.0283
1-2	0.0326	0.0040	0.0021	0.0387
1-3	0.0417	0.0040	0.0021	0.0478
1-4	0.0468	0.0040	0.0021	0.0529
2-2	0.0177	0.0040	0.0021	0.0238
2-3	0.0278	0.0040	0.0021	0.0339
2-4	0.0329	0.0040	0.0021	0.0390
3-3	0.0174	0.0040	0.0021	0.0235
3-4	0.0225	0.0040	0.0021	0.0286
4-4	0.0126	0.0040	0.0021	0.0187

Minimum Rates: Commodity minimum base rates are presented on Sheet 12A.

Backhaul rates equal fronthaul rates to zone of delivery.

**PBR-TIF
TEXAS GAS TARIFF SHEETS
RATE STF**

Currently Effective Maximum Transportation Rates (\$ per MMBtu)
 for Service under Rate Schedule STF and STFX

Peak (Winter)-Demand				Off-Peak (Summer)-Demand			
	Base Tariff Rates	GRI(1)	Currently Effective Rates		Base Tariff Rates	GRI(1)	Currently Effective Rates
SL-SL	0.1122	0.0016	0.1138		0.0489	0.0016	0.0505
SL-1	0.2503	0.0016	0.2519		0.1089	0.0016	0.1105
SL-2	0.3076	0.0016	0.3092		0.1338	0.0016	0.1354
SL-3	0.3695	0.0016	0.3711		0.1607	0.0016	0.1623
SL-4	0.4478	0.0016	0.4494		0.1947	0.0016	0.1963
1-1	0.2045	0.0016	0.2061		0.0890	0.0016	0.0906
1-2	0.2618	0.0016	0.2634		0.1139	0.0016	0.1155
1-3	0.3232	0.0016	0.3248		0.1405	0.0016	0.1421
1-4	0.4020	0.0016	0.4036		0.1743	0.0016	0.1764
2-2	0.1751	0.0016	0.1767		0.0763	0.0016	0.0779
2-3	0.2382	0.0016	0.2398		0.1036	0.0016	0.1052
2-4	0.3178	0.0016	0.3194		0.1382	0.0016	0.1398
3-3	0.1827	0.0016	0.1843		0.0795	0.0016	0.0811
3-4	0.2627	0.0016	0.2643		0.1143	0.0016	0.1159
4-4	0.1929	0.0016	0.1945		0.0839	0.0016	0.0855

Note: The STF commodity rate is the applicable FT commodity rate on Sheet No. 11A.
 The STF overrun rate equals the daily demand rate plus applicable FT commodity rate.

Minimum rate: Demand S-0- The minimum commodity rate is presented on Sheet 11A.

STF Premium for Term Differentiation within Season

(A) Peak (Winter) Season:		(B) Off-Peak (Summer) Season:	
Contract Term	Allowable Contract Premium(2)	Contract Term	Allowable Contract Premium(3)
Up to 1 month	up to 25 cents	Up to 1 month	up to 25 cents
Greater than 1 month, up to 150 days	up to 10 cents	Greater than 1 month, up to 213 days	up to 10 cents

(1) GRI surcharge applicable pursuant to Section 23 of the General Terms and Conditions. The FT daily demand adjustment for low load factor customers (load factor of 50 percent or less) is \$0.0010.

(2) Above Base Winter Demand Rate

(3) Above Base Summer Demand Rate

PBR-TIF
TENNESSEE TARIFF SHEETS
RATE FT-A

RATES PER DEKATHERM

FIRM TRANSPORTATION RATES
 RATE SCHEDULE FOR FT-A

Base Reservation Rates

RECEIPT ZONE	DELIVERY ZONE							
	0	L	1	2	3	4	5	6
0	\$3.10		\$6.45	\$9.06	\$10.53	\$12.22	\$14.09	\$16.59
L		\$2.71						
1	\$6.66		\$4.92	\$7.62	\$9.08	\$10.77	\$12.64	\$15.15
2	\$9.06		\$7.62	\$2.86	\$4.32	\$6.32	\$7.83	\$10.33
3	\$10.53		\$9.08	\$4.32	\$2.05	\$6.08	\$7.64	\$10.14
4	\$12.53		\$11.08	\$6.32	\$6.08	\$2.71	\$3.38	\$5.89
5	\$14.09		\$12.64	\$7.89	\$7.64	\$3.38	\$2.85	\$4.93
6	\$16.59		\$15.15	\$10.39	\$10.14	\$5.89	\$4.93	\$3.16

Surcharges

RECEIPT ZONE	DELIVERY ZONE							
	0	L	1	2	3	4	5	6
PCB Adjustment: 1/								
0	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
L		\$0.00						
1	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Maximum Reservation Rates 2/, 3/

RECEIPT ZONE	DELIVERY ZONE							
	0	L	1	2	3	4	5	6
0	\$3.10		\$6.45	\$9.06	\$10.53	\$12.22	\$14.09	\$16.59
L		\$2.71						
1	\$6.66		\$4.92	\$7.62	\$9.08	\$10.77	\$12.64	\$15.15
2	\$9.06		\$7.62	\$2.86	\$4.32	\$6.32	\$7.83	\$10.33
3	\$10.53		\$9.08	\$4.32	\$2.05	\$6.08	\$7.64	\$10.14
4	\$12.53		\$11.08	\$6.32	\$6.08	\$2.71	\$3.38	\$5.89
5	\$14.09		\$12.64	\$7.89	\$7.64	\$3.38	\$2.85	\$4.93
6	\$16.59		\$15.15	\$10.39	\$10.14	\$5.89	\$4.93	\$3.16

Minimum Base Reservation Rates The minimum FT-A Reservation Rate is \$0.00 per Dth

Notes:

- 1/ PCB adjustment surcharge originally effective for PCB Adjustment Period of July 1, 1995 - June 30, 2000, was revised and the PCB Adjustment Period has been extended until June 30, 2004 as required by the Stipulation and Agreement filed on May 15, 1995 and approved by Commission Orders issued November 29, 1995 and February 20, 1996.
- 2/ Maximum rates are inclusive of base rates and above surcharges
- 3/ Gas Research Institute Charge (GRI) of \$0.0500 for Firm Transportation with >= 50% Load Factor and \$0.0310 for Firm Transportation with < 50% Load Factor are not included in the above maximum rates

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RATES PER DEKATHERM

COMMODITY RATES
RATE SCHEDULE FOR FT-A

Base Commodity Rates

RECEIPT ZONE	DELIVERY ZONE							
	0	L	1	2	3	4	5	6
0	\$0.0419		\$0.0669	\$0.0880	\$0.0978	\$0.1118	\$0.1231	\$0.1628
L		\$0.0286						
1	\$0.0669		\$0.0572	\$0.0776	\$0.0874	\$0.1014	\$0.1126	\$0.1503
2	\$0.0880		\$0.0776	\$0.0433	\$0.0530	\$0.0631	\$0.0783	\$0.1159
3	\$0.0978		\$0.0874	\$0.0530	\$0.0366	\$0.0663	\$0.0765	\$0.1142
4	\$0.1118		\$0.1025	\$0.0681	\$0.0663	\$0.0401	\$0.0459	\$0.0834
5	\$0.1231		\$0.1126	\$0.0783	\$0.0765	\$0.0459	\$0.0427	\$0.0765
6	\$0.1628		\$0.1503	\$0.1159	\$0.1142	\$0.0834	\$0.0765	\$0.0642

Minimum

Commodity Rates 1/

RECEIPT ZONE	DELIVERY ZONE							
	0	L	1	2	3	4	5	6
0	\$0.0026		\$0.0096	\$0.0161	\$0.0191	\$0.0233	\$0.0269	\$0.0326
L		\$0.0034						
1	\$0.0096		\$0.0067	\$0.0129	\$0.0159	\$0.0202	\$0.0236	\$0.0294
2	\$0.0161		\$0.0129	\$0.0024	\$0.0054	\$0.0100	\$0.0131	\$0.0189
3	\$0.0191		\$0.0159	\$0.0054	\$0.0004	\$0.0095	\$0.0126	\$0.0184
4	\$0.0233		\$0.0205	\$0.0100	\$0.0095	\$0.0015	\$0.0032	\$0.0090
5	\$0.0269		\$0.0236	\$0.0131	\$0.0126	\$0.0032	\$0.0022	\$0.0069
6	\$0.0326		\$0.0294	\$0.0189	\$0.0184	\$0.0090	\$0.0069	\$0.0031

Maximum

Commodity Rates 1/, 2/, 3/

RECEIPT ZONE	DELIVERY ZONE							
	0	L	1	2	3	4	5	6
0	\$0.2500		\$0.0730	\$0.0941	\$0.1039	\$0.1179	\$0.1292	\$0.1659
L		\$0.0347						
1	\$0.0730		\$0.0633	\$0.0837	\$0.0935	\$0.1075	\$0.1187	\$0.1564
2	\$0.0941		\$0.0837	\$0.0494	\$0.0591	\$0.0742	\$0.0844	\$0.1210
3	\$0.1039		\$0.0935	\$0.0591	\$0.0420	\$0.0724	\$0.0826	\$0.1203
4	\$0.1179		\$0.1086	\$0.0742	\$0.0724	\$0.0462	\$0.0520	\$0.0895
5	\$0.1292		\$0.1187	\$0.0844	\$0.0826	\$0.0520	\$0.0488	\$0.0826
6	\$0.1659		\$0.1564	\$0.1220	\$0.1203	\$0.0895	\$0.0826	\$0.0723

Notes

1/ The above maximum rates include a per Dth charge for:

ACA Annual Charge Adjustment	\$0.0021
GRI Gas Research Institute charge	\$0.0040
GRI will not be assessed if it is currently being paid on another pipeline.	

2/ The TCSS Surcharge is only applicable to deliveries in the supply area as defined on Sheet No. 332. This surcharge is not included in the Maximum Rates Matrix.

TCSS Transition Cost Surcharge - Supply Area	\$0.0025
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3/ The applicable fuel retention percentages are listed on Sheet No. 29, provided that for service rendered solely by displacement, shipper shall render only the quantity of gas associated with losses of .5%.

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PBR-OSSIF
SUPPORTING CALCULATIONS

PBR-OSSIF
CALCULATION OF OFF-SYSTEM SALES REVENUE
(“OSREV”), OUT-OF-POCKET COSTS (“OOPC”), AND
NET REVENUE (“NR”)

LOUISVILLE GAS AND ELECTRIC COMPANY
 CALCULATION OF NET REVENUE
 UNDER PBR OFF-SYSTEM SALES INDEX FACTOR ("OSSIF")

COLUMN	1	2	3	4	5	6	7
	OFF-SYSTEM SALES REVENUE ("OSREV")	OUT OF POCKET COSTS ("OOPC")				NET REVENUE ("NR") (1 - 6)	
		GAS COSTS ("GC")	TRANSPORT COSTS ("TC")	STORAGE COSTS ("SC")	OTHER COSTS	TOTAL OOPC	
NOV. 03	\$1,591,866	\$1,555,641	\$0	\$0	\$0	\$1,555,641	\$36,225
DEC. 03	\$4,236,349	\$3,359,823	\$0	\$0	\$0	\$3,359,823	\$876,526
JAN. 04	\$2,220,012	\$2,081,914	\$0	\$0	\$0	\$2,081,914	\$138,098
FEB. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MAR. 04	\$4,255,200	\$4,057,151	\$0	\$0	\$0	\$4,057,151	\$198,049
APR. 04	\$279,175	\$267,000	\$0	\$0	\$0	\$267,000	\$12,175
MAY. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JUN. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JUL. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0
AUG. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SEP. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OCT. 04	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTALS	\$12,582,602	\$11,321,529	\$0	\$0	\$0	\$11,321,529	\$1,261,073